

**NORTHLAND POWER INC.**

**NOTICE OF DIVIDEND**

NOTICE IS HEREBY GIVEN that a dividend of \$0.328125 per share on the outstanding Cumulative Rate Reset Preferred Shares, Series 1 of the Corporation has been declared by the Board of Directors in respect of the period ended December 30, 2011, payable on December 30, 2011 to shareholders of record at the close of business on December 20, 2011.

In addition NOTICE IS HEREBY GIVEN that a dividend of \$0.09 per share on the outstanding Common Shares of the Corporation has been declared by the Board of Directors for the month of December, payable on January 16, 2012 to shareholders of record at the close of business on December 30, 2011.

DATED December 2, 2011.

**BY ORDER OF THE BOARD**

Paul J. Bradley  
Chief Financial Officer