

NORTHERN ABITIBI MINING CORP.

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NEWS RELEASE

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Northern Abitibi Announces Financing

Northern Abitibi Mining Corp. ('Northern Abitibi') is pleased to announce a proposed non-brokered private placement of up to 4,583,333 units (the "Units") at a price of \$0.12 per Unit (the "Unit Issue Price"), for gross proceeds of up to \$550,000.

Each Unit will consist of one common share and one-half of one share purchase warrant. Each whole warrant will entitle the holder to purchase an additional common share at a price of \$0.16 for a period of 2 years from closing.

A cash finder's fee equal to 5% of the gross proceeds raised may be payable on a portion of the financing to registered dealers. As additional consideration, at the closing date, a registered dealer will be issued warrants (the "Finder Warrants") of the Corporation to purchase such number of Units as is equal to 5% of the aggregate number of Units purchased under the Offering by purchasers identified by the registered dealer and referred to the Corporation. Each Finder Warrant will be exercisable into one Unit at an exercise price equal to the Unit Issue Price for 24 months following the closing date.

The Units will be offered by way of private placement to accredited investors and any securities issued will be subject to a hold period equal to four months plus one day from the date of closing. This financing is subject to regulatory and TSX Venture Exchange approval.

Proceeds of the financing are to be used to fund a portion of the proposed 2007 exploration program on the Taylor Brook Nickel-Copper-Cobalt-PGE prospect located in northwestern Newfoundland, investigate new property acquisitions and for general working capital.

"Shane Ebert"

Shane Ebert, P. Geol.
President and Director

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release.

Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as "expects", "projects", "plans", "anticipates" and similar expressions, are forward-looking information that represents management of Northern Abitibi's internal projections, expectations or beliefs concerning, among other things, future operating results and various components thereof or the economic performance of Northern Abitibi. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Northern Abitibi's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, those described in Northern Abitibi's filings with the Canadian securities authorities. Accordingly, holders of Northern Abitibi shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. Northern Abitibi disclaims any responsibility to update these forward-looking statements.