

# NORTHERN ABITIBI MINING CORP.

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NEWS RELEASE

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## **Northern Abitibi Increases and Closes Previously Announced Non-Brokered Financing**

Northern Abitibi Mining Corp. ("Northern Abitibi") is pleased to announce that it has closed a non-brokered private placement of 3,380,000 units ("Common Units") at a price of \$0.12 per Common Unit and 4,471,230 flow-through units ("FT Units") at a price of \$0.13 per FT Unit for gross proceeds of \$986,860.

MineralFields Group purchased \$360,000 of this placement and Northern Abitibi is pleased to be entering into this relationship with MineralFields and look forward to working with MineralFields as we continue to explore and develop our Viking Property in Newfoundland.

Each Common Unit consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to purchase one common share at a price of \$0.20 per share until April 15, 2013. Each FT Unit consists of one common flow-through share and one-half of one common share purchase warrant. Each whole common share purchase warrant entitles the holder to purchase one common share at a price of \$0.20 per share until April 15, 2013.

The Common Units and FT Units were offered on a non-brokered basis by way of private placement to accredited investors and all securities issued are subject to a hold period until August 16, 2011. A director subscribed for 192,308 FT Units.

A finder's fee of \$50,297 was paid and 426,224 brokers' warrants were issued to eligible agents. Each brokers' warrant will be exercisable at an exercise price of \$0.12 into one common share until April 15, 2013.

*MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Fund Inc. corporate-class mutual fund series). Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities ® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.*

"Shane Ebert"  
Shane Ebert, President/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.