

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 June 29, 2012, payable on June 29, 2012 to shareholders of record at the close of business on June 20, 2012.

In addition, NOTICE IS HEREBY GIVEN that a dividend of \$0.1267 per share on the outstanding Cumulative Rate Reset Preferred Shares, Series 3 of the Corporation has been declared by the Board of Directors in respect of the period ended June 29, 2012, payable on June 29, 2012 to shareholders of record at the close of business on June 20, 2012.

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 June, payable on July 16, 2012 to shareholders of record at the close of business on June 29, 2012.

DATED June 4, 2012.

BY ORDER OF THE BOARD

Paul J. Bradley
Chief Financial Officer