

**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 September 29, 2012, payable on September 28, 2012 to shareholders of record at the close of business on September 20, 2012.

In addition, NOTICE IS HEREBY GIVEN that a dividend of \$0.3125 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 September 29, 2012, payable on September 28, 2012 to shareholders of record at the close of business on September 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 September, payable on October 15, 2012 to shareholders of record at the close of business on September 28, 2012.

DATED September 4, 2012.

**BY ORDER OF THE BOARD**

Paul J. Bradley  
Chief Financial Officer