

NORTHLAND POWER INC.

NOTICE OF DIVIDEND

NOTICE IS HEREBY GIVEN that a dividend of \$0.2196 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 March 30, 2015, payable on March 31, 2016 to shareholders of record at the close of business on March 21, 2016.

In addition, NOTICE IS HEREBY GIVEN that a dividend of \$0.2019 per share on the outstanding Cumulative Rate Reset Preferred Shares, Series 2 of the Corporation has been declared by the Board of Directors in respect of the period ended March 30, 2016, payable on March 31, 2016 to shareholders of record at the close of business on March 21, 2016.

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 March 30, 2016, payable on March 31, 2016 to shareholders of record at the close of business on March 21, 2016.

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 March, payable on April 15, 2016 to shareholders of record at the close of business on March 31, 2016

DATED March 3, 2016.

BY ORDER OF THE BOARD

Paul J. Bradley
Chief Financial Officer