FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of the Company

Northern Star Mining Corp.
153A, Perreault Avenue
Val-d'Or, Quebec J9P 2H1

(the "Issuer")

Item 2. Date of Material Change

November 3, 2008

Item 3. Press Release

This news release was issued on November 3, 2008 through Canada Stockwatch, Market News Publishing Inc., and other dissemination services.

Item 4. Summary of Material Change

The Issuer announced that it intends to raise approximately $1.8 Million by issuing 4 million common shares on a "flow-through" basis, pursuant to the Income Tax Act (Canada), at a price of $0.45 per flow-through share.

Item 5. Full Description of Material Change

See attached News Release.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing on this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Richard Silas, Corporate Secretary (Ph.) 604-608-1500.

Item 9. Date of Report

November 3, 2008

NORTHERN STAR MINING CORP.

By:

"Richard Silas"

Corporate Secretary
(Official Capacity)

Richard Silas
(Please print the name of individual whose signature appears above.)

TSX Venture SYMBOL: NSM

November 3, 2008

Northern Star Announces Non-Brokered $1.8 Million Flow-Through Financing

Vancouver, British Columbia, November 3, 2008 – Northern Star Mining Corp (NSM: TSX-V) announces that it intends to raise approximately $1.8 Million by issuing 4 million common shares on a "flow-through" basis, pursuant to the Income Tax Act (Canada), at a price of $0.45 per flow-through share.

A 7% cash commission and 7% agent's warrants will be paid to certain arm's length agents in connection with the offering. Each agent's warrant will entitle the holder to purchase one common share at a price of $0.45 for a period of 12 months from closing.

The proceeds from the flow-through financing will be used for exploration on the Company's Quebec properties.

The Company expects to close the financing on or about November 4, 2008.

ON BEHALF OF THE BOARD

"Jonathan Awde"

Jonathan Awde, VP Corporate Finance

FOR FURTHER INFORMATION PLEASE CONTACT: Northern Star Mining Corporation TOLL FREE (800) 460-5031 or (819) 825-8088, (FAX) (819) 825-1199
Website: www.nsmgold.com