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 4, 2008

Item 3. Press Release

This news release was issued on November 4, 2008 through Canada Stockwatch, Market News Publishing Inc., and other dissemination services.

Item 4. Summary of Material Change

The Issuer announced that it has closed its previously announced non-brokered flow-through financing for gross proceeds of $1.8 Million.

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 4, 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 4, 2008

Northern Star Closes $1.8 Million Flow-Through Financing

Vancouver, British Columbia, November 4, 2008 – Northern Star Mining Corp (NSM: TSX-V) is pleased to announce that it has closed its previously announced non-brokered flow-through financing for gross proceeds of $1.8 Million. The Company issued 4 million common shares on a "flow-through" basis, at a price of $0.45 per flow-through share. The flow-through shares sold pursuant to the financing are subject to a four month hold period that will expire on March 5, 2009.

Finders' fees of 7% cash commission and 7% share purchase warrants were paid to Wellington West Capital Markets Inc. and Canaccord Capital Corp. in connection with the financing. Each 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 to incur qualifying Canadian Exploration Expenses, pursuant to the Income Tax Act (Canada), on the Company's Quebec properties.

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