

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

September 3, 2009

Item 3. Press Release

This news release was issued on September 3, 2009 through Canada Stockwatch, Market News Publishing Inc., and other dissemination services.

Item 4. Summary of Material Change

The Issuer announced that further to its news release of July 7, 2009 it has completed its net smelter return royalty financing with Anglo Pacific Group PLC - APF.L ("**Anglo Pacific**") totalling CDN\$8.0 million.

Under the terms of the agreement, Anglo Pacific has financed the Issuer through a convertible debenture in the principal amount of CDN\$8.0 million (the "**Convertible Debenture**") which will be repaid through a 2.5% net smelter return royalty (the "**NSR**") on the Midway Project and the Issuer's neighbouring Callahan, Fourniere and McKenzie Break properties (collectively the "**Primary Properties**"). In the event that the price of gold exceeds US\$1,250 per ounce, the NSR will increase to 2.75% but will decrease to 1.5% on all production from the Midway Project at such time as 2,000,000 ounces of gold have been produced therefrom and sold if the price of gold is below US\$1,250 per ounce. Upon repayment of the principal amount of CDN\$8.0 million, the Convertible Debenture will convert to a straight net smelter return royalty.

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

September 9, 2009

NORTHERN STAR MINING CORP.

By:

"Richard Silas"

Corporate Secretary
(Official Capacity)

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

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO
U.S. NEWS AGENCIES**



TSX Venture SYMBOL: NSM

September 3, 2009

**NORTHERN STAR CLOSSES CDN\$8.0 MILLION ROYALTY FINANCING WITH ANGLO
PACIFIC GROUP PLC**

Val d'Or, Quebec, September 3, 2009 – Northern Star Mining Corp. (TSXV: NSM) (“**NSM**” or the “**Company**”) is pleased to announce that further to its news release of July 7, 2009 it has completed its net smelter return royalty financing with Anglo Pacific Group PLC - APF.L (“**Anglo Pacific**”) totalling CDN\$8.0 million.

The financing is an important strategic milestone for NSM as it should enable the Company to complete the construction and development of the Gauthier decline at its Malartic-Midway gold project (the “**Midway Project**”) situated in Fourniere and Dubuisson Townships of Quebec, Canada.

Under the terms of the agreement, Anglo Pacific has financed the Company through a convertible debenture in the principal amount of CDN\$8.0 million (the “**Convertible Debenture**”) which will be repaid through a 2.5% net smelter return royalty (the “**NSR**”) on the Midway Project and the Company’s neighbouring Callahan, Fourniere and McKenzie Break properties (collectively the “**Primary Properties**”). In the event that the price of gold exceeds US\$1,250 per ounce, the NSR will increase to 2.75% but will decrease to 1.5% on all production from the Midway Project at such time as 2,000,000 ounces of gold have been produced therefrom and sold if the price of gold is below US\$1,250 per ounce. Upon repayment of the principal amount of CDN\$8.0 million, the Convertible Debenture will convert to a straight net smelter return royalty.

Pursuant to the terms of the Convertible Debenture, the Company has also agreed to pay a 1% NSR on all production processed at the Company’s mill from properties other than the Primary Properties but excluding any toll milling undertaken by NSM on behalf of unassociated third parties.

The Company will make quarterly interest payments at an annual rate of prime plus 2% on the outstanding balance of the Convertible Debenture from time to time.

The Convertible Debenture and subsequent NSR are secured by, among other things, a hypothec and general security agreement against all of the assets and undertaking of the Company including the Primary Properties and Anglo Pacific has the right, for a period of five years, to convert, at its discretion, the then outstanding principal amount under the Convertible Debenture into common shares of the Company at a conversion price of CDN\$0.70 per share, subject to adjustment. In the event of such conversion, the NSR to Anglo Pacific will cease.

A cash commission of 5% and agent's warrants to purchase up to 400,000 common shares of the Company at a price of CDN\$0.70 per share for a period of two years is payable to Casimir Capital L.P. in connection with the financing.

The Convertible Debenture and all securities issued in connection therewith are subject to a four month hold period expiring on December 29, 2009.

Anglo Pacific Group PLC generates returns for shareholders by receiving royalties from operating mines including coking coal mines in Australia owned by BHP and Rio Tinto. The strategy of Anglo Pacific is to pay a substantial proportion of these royalties to shareholders as dividends, while reinvesting the balance in strategic listed and unlisted metal exploration and production opportunities with a view to obtaining more royalties for shareholders. Anglo Pacific will continue to adopt an active, merchant banking approach to mining projects to achieve better returns at reduced risk. For further information see www.anglopacifigroup.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD

"Jonathan Awde"

Jonathan Awde, Vice-president, 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

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances.

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