

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

December 17, 2009

Item 3. Press Release

This news release was issued on December 17, 2009 through Canada Stockwatch, Market News Publishing Inc., and other dissemination services.

Item 4. Summary of Material Change

The Issuer announced that it has arranged a combination of hard dollar and flow-through private placement financings totaling up to \$6,552,000.

The hard dollar financing has been arranged through Casimir Capital LP ("**Casimir**") and consists of up to 10,000,000 units (the "**Units**") at a price of \$0.50 per Unit for gross proceeds of up to \$5,000,000. Each Unit will consist of one common share and one-half of a warrant to purchase an additional share for a period of 36 months at a price of \$0.70. The Agent has also been granted an over-allotment option to sell up to an additional 4,000,000 Units at a price of \$0.50 per Unit for further proceeds of up to \$2,000,000.

The flow-through financing will consist of up to 2,675,861 flow-through shares (the "**FT Shares**") at a price of \$0.58 per share for gross proceeds of \$1,552,000.

A finder's fee of 7% cash and 7% agent's warrants will be payable in connection with both the hard dollar and flow-through financings.

The financings are scheduled to close prior to December 31, 2009 and are subject to the approval of the TSX Venture Exchange.

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

December 18, 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

December 17, 2009

**Northern Star Announces Hard Dollar and Flow-Through Financings Totalling
\$6,552,000**

Val-d'Or, Quebec, December 17, 2009 – Northern Star Mining Corp (NSM: TSX-V) is pleased to announce that it has arranged a combination of hard dollar and flow-through private placement financings totaling up to \$6,552,000.

The hard dollar financing has been arranged through Casimir Capital LP (“**Casimir**”) and consists of up to 10,000,000 units (the “**Units**”) at a price of \$0.50 per Unit for gross proceeds of up to \$5,000,000. Each Unit will consist of one common share and one-half of a warrant to purchase an additional share for a period of 36 months at a price of \$0.70. The Agent has also been granted an over-allotment option to sell up to an additional 4,000,000 Units at a price of \$0.50 per Unit for further proceeds of up to \$2,000,000.

The net proceeds of the hard dollar financing will be used to fund the continued development of the Company’s Malartic-Midway gold project in Quebec, capital expenditures and general corporate purposes.

The flow-through financing will consist of up to 2,675,861 flow-through shares (the “**FT Shares**”) at a price of \$0.58 per share for gross proceeds of \$1,552,000.

The gross proceeds from the sale of the FT Shares will be used to fund exploration on the Company's Quebec properties which qualifies as “Canadian exploration expense” and can be renounced to the purchasers under the *Income Tax Act* (Canada).

A finder’s fee of 7% cash and 7% agent’s warrants will be payable in connection with both the hard dollar and flow-through financings.

The financings are scheduled to close prior to December 31, 2009 and are subject to the approval of the TSX Venture Exchange.

ON BEHALF OF THE BOARD

“Jonathan Awde”

Jonathan Awde, VP Corporate Finance

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT: Northern Star Mining Corp
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Or

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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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