

Northland Resources Inc.

Code of Business Conduct and Ethics

All directors, officers, employees and consultants (collectively, "Company Personnel") working for or on behalf of Northland Resources Inc. (the "Company" or "we") will comply with the Company's Code of Business Ethics (the "Code") and are expected to act in a manner that reflects the Company's reputation for honesty, integrity and reliability.

The Company has established a set of principles of appropriate business conduct for all Company Personnel working for or representing the Company. They are applicable in all countries in which the Company operates, unless the laws of those countries require a higher standard.

A. Compliance with Laws

All Company Personnel will carry out their duties with due care, competence and diligence and with a view to the best interests of the Company. Company Personnel are required to conduct their business in full compliance with all laws, regulations and other legal requirements applicable in whichever country or province the Company is carrying on business.

B. Bribery

No Company Personnel shall directly or indirectly give, offer or agree to give or offer a loan, reward, advantage or benefit of any kind to a foreign public official or to any person for the benefit of a foreign public official in contravention of the Corruption of Foreign Public Officials Act.

C. Conflict of Interest

Company Personnel should not engage in any activity, practice or act which conflicts with the interests of the Company. A conflict of interest occurs when a director, officer, employee or consultant places or finds himself/herself in a position where his/her private interests conflict with the interests of the Company or have an adverse affect on the employee's motivation or the proper performance of their job. Examples of such conflicts could include, but are not limited to:

- accepting outside employment with, or accepting personal payments from, any organization which does business with the Company or is a competitor of the Company;
- accepting or giving gifts of more than modest value to or from vendors or clients of the Company;

- competing with the Company for the purchase or sale of property, services or other interests or taking personal advantage of an opportunity in which the Company has an interest;
- personally having immediate family members who have a financial interest in a firm which does business with the Company; and
- having an interest in a transaction involving the Company or a customer, business partner or supplier (not including routine investments in publicly traded companies).

Company Personnel must not place themselves or remain in a position in which their private interests conflict with the interests of the Company.

If the Company determines that an employee's outside work interferes with performance or the ability to meet the requirements of the Company, as they are modified from time to time, the employee may be asked to terminate the outside employment if he or she wishes to remain employed by the Company. To protect the interests of both the employees and the Company, any such outside work or other activity that involves potential or apparent conflict of interest may be undertaken only after disclosure to the Company by the employee and review and approval by management.

D. Competition

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, not through unethical or illegal business practices. Information about other companies and organizations, including competitors, must be gathered using appropriate methods. Illegal practices such as trespassing, burglary, misrepresentation, wiretapping and stealing are prohibited. Company Personnel should endeavour to respect the rights of, and deal fairly with, our customers, suppliers, competitors and employees.

E. Confidential Information

Company Personnel will respect the confidentiality of information acquired in the course of their work, duties and responsibilities with the Company, except when authorized or otherwise legally obliged to disclose such information.

F. Fiscal Integrity and Responsibility

All Company Personnel have a responsibility to protect the Company's assets and resources and to help achieve the responsible use and control of all Company assets and resources employed or entrusted in relation to their work, duties and responsibilities, and to ensure that all Company assets and resources are used only for legitimate business purposes.

G. Employment Practices

The Company is committed to a workplace environment where personnel are treated with dignity, fairness and respect. All Company Personnel have the right to work in an atmosphere that provides equal employment opportunities and is free of discriminatory practices and harassment.

H. Disclosure

The Company's policy governing the disclosure of information, regulatory filings and other public communications is separate from this Policy.

I. Financial Reporting and Disclosure Controls

As a public company, we are required to record and publicly report all internal and external financial records in compliance with Canadian Generally Accepted Accounting Principles (GAAP). Therefore, Company Personnel are responsible for ensuring the accuracy of all books and records within their control and complying with all Company policies and internal controls. All Company information must be reported accurately, whether in internal personnel, safety, or other records or in information we release to the public or file with government agencies.

Additionally, we are required to file periodic and other reports with the securities commissions and to make certain public communications. We are required by the securities commissions to maintain effective "disclosure controls and procedures" so that financial and non-financial information is reported timely and accurately both to our senior management and in the filings we make. Employees are expected, within the scope of your employment duties, to support the effectiveness of our disclosure controls and procedures.

J. Non-Compliance with Code of Business Ethics Policy

If any Company Personnel learn of a potential or suspected violation of the Code, he/she has an obligation to promptly report the violation. He/she may do so orally or in writing and, if preferred, anonymously. Concerns may be raised with the Company's Chief Executive Officer; and/or the Nominating and Corporate Governance Committee.

If the issue or concern is related to the internal accounting controls of the Company or any accounting or auditing matter, any Company Personnel may report it anonymously to the Audit Committee using our anonymous reporting Hotline. **[Include number]**

K. Policy Against Retaliation

The Company prohibits any Company Personnel from retaliating or taking adverse action against anyone for raising in good faith suspected conduct violations or helping to resolve a conduct concern. Any individual who has been found to have engaged in

retaliation against any Company Personnel for raising, in good faith, a conduct concern or for participating in the investigation of such a concern may be subject to discipline, up to and including termination of employment or other business relationships. If any individual believes that he or she has been subjected to such retaliation, that person is encouraged to report the situation as soon as possible to one of the people detailed in section J. above.

L. Waiver and Amendments

Only the Board of Directors may waive application of or amend any provision of this Code. A request for such a waiver should be submitted in writing to the Board of Directors, for its consideration. The Company will promptly disclose to investors all substantive amendments to the Code, as well as all waivers of the Code granted to directors or officers in accordance with applicable laws and regulations.

M. Effective Date

This Code of Business Conduct and Ethics was implemented by the Board of Directors of the Company on March 3, 2008.

I, _____, confirm reading, understanding and abiding by the above Code.

Printed Name: _____

Signature Date: _____