



**NORTHLAND CAPITAL MARKETS SERVED AS CO-MANAGER FOR NORTHERN OIL & GAS'
\$88.0 MILLION OFFERING OF ITS COMMON STOCK**

\$88,000,000



**Common Stock
Co-Manager
April 2018**

April 11, 2018 – Northland Capital Markets announced today that it has acted as Co-Manager for an offering of \$88.0 million of common stock for Northern Oil & Gas, Inc. (“Northern Oil” or the “Company”). Northern Oil is an independent energy company engaged in the acquisition, exploration, development and production of oil and natural gas properties primarily in the Bakken and Three Forks formations within the Williston Basin in North Dakota and Montana.

Northern Oil priced the sale of 58,666,667 of its common stock to the public at \$1.50 per share for gross proceeds of approximately \$88.0 million, which does not include 8,800,000 shares of common stock from the over-allotment option exercisable by the underwriters for 30 days.

The Company intends to use the net proceeds to continue to pursue acquisition opportunities, to fund their drilling program, and for general corporate purposes.

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<p>\$86,296,000</p>  <p>Common Stock Co-Manager February 2018</p>	<p>\$41,625,000</p>  <p>Common Stock Co-Manager October 2017</p>
<p>\$10,100,000</p>  <p>Common Stock Joint Bookrunner October 2017</p>	<p>\$236,110,625</p>  <p>Common Units Co-Manager July 2017</p>

Northland Capital Holdings, the parent company, is privately held and owned by an employee group as well as outside investors, including Glen Taylor, a well-known Midwest business leader and owner of the Minnesota Timberwolves.

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Northland Capital Markets is a full-service capital markets group focused on growth companies and their institutional and accredited investors. Its investment banking services include public offerings of equity and convertible securities, PIPEs, CMPOs and registered direct offerings, private placements of equity and debt securities, and M&A advisory services. Northland’s research group provides in-depth research for leading small and mid-cap companies in growth sectors of the economy. The group has industry sector expertise in Business Services, Consumer, Energy, Healthcare, Industrial Growth, and Technology. Northland’s institutional sales and trading group provides active market making and trading support in its targeted sectors and coverage companies.