

CONCERNED SHAREHOLDER OF NEMI NORTHERN ENERGY AND MINING

SAYS CEO DEVLIN ATTEMPTING TO DISENFRANCHISE SHAREHOLDERS,

CRITISIZES MANAGEMENT'S FAILURE TO MAKE FULL DISCLOSURE

Sausalito, California – March 23, 2009 – Michael Cooney, a concerned shareholder NEMI Northern Energy & Mining (TSX:NNE.A), who has nominated a new slate of directors for election to the board of directors at the company's annual and special general meeting of shareholders scheduled to be held in Vancouver at 10:00 a.m. Pacific Time on Monday March 30, 2009 has issued the following letter:

Dear fellow shareholders,

You should know the truth about the so called "deficiency" in my Circular calling for a new board of directors, as well as the truth about several other issues obscured by Mr. Devlin.

Indirect transfer

The Indirect Transfer risk is **completely controlled by the current NEMI board**, and can be eliminated by their approval of our nominees in the event that the shareholder vote turns out in our favor. NEMI'S threats are designed to scare shareholders and entrench the current board.

The "fair market value" contemplated in the Peace River Coal Operating Agreement is the value agreed to between the Peace River Coal partners. NEMI need not be a willing seller at any price. Failing agreement on price, fair market value is determined by an appraisal conducted by mining experts. It depends on the Peace River Coal plan and budget and the current coal market conditions, not stock market conditions. Thus, fair market value is likely to be much higher than Peace River Coal book value, currently about \$0.78 per NEMI share. Importantly, our Peace River Coal partners may opt to forego the buyout, choosing to forge a stronger partnership over potential economic gain. **BUT, even if the current NEMI board pursues this scorched earth policy, AND in the unlikely event our Peace River Coal partners exercise the buyout, THEN our new slate may govern a company with more than \$1.00 cash per share.**

Aviva Merger Strategy

Mr. Devlin's destructive strategy is clear. If the Aviva transaction had closed, we would have traded 55% of NEMI for about \$4 million worth of Aviva, based on current market prices. That's like selling over half of NEMI for \$0.13 per share! I'll leave it to shareholders to decide if this is prudent.

My concerns over Mr. Devlin's strategy would be well known by anyone who listened to the conference call announcing the Aviva transaction. If NEMI published a transcript or webcast of the conference call (something Aviva did immediately), others could easily learn my early concerns. I was the first and last caller, bookending a litany of shareholder complaints. Unfortunately Mr. Devlin cut me off and abruptly ended the call, leaving a long line of other shareholders muted, as I later found out. Mr. Devlin promised a follow-up call to me, but never delivered. I decided that the only way I could protect my interest was to increase my position to try and block the deal.

Mr. Devlin has stated that NEMI had to pay the break fee on the Aviva deal or it would have been sued. Let's be clear on the facts here--**his news release announcing payment of the break fee said that due to an accounting error NEMI's interest in Peace River Coal had been reduced to 12% from an expected 16-17% and that Aviva claimed that this constituted an adverse material change. Why then did the notes to NEMI's financial statements for the three quarters prior to signing the Aviva deal say that NEMI's interest was expected to be diluted to approximately 12% by the year end? How could Aviva have argued that dilution to 12% constituted an adverse material change when it had been in the public domain long before they signed the agreement?**

Yet, according to the Outlook section on page 14 of the 2008 Annual Report (recently received), NEMI, by their own words, **is still considering the Aviva transaction**. So much for addressing this shareholder's concerns.

Compensation Concerns

The closest comparable company to NEMI is our Peace River Coal partner, Hillsborough Resources (NEMI owns slightly less Peace River Coal interest than does Hillsborough). Mr. Devlin, who was paid \$287,500 plus a \$150,000 bonus in 2008, made about 50% more cash compensation (comparing the most recent year's disclosures in the public record) than the CEO of Hillsborough and took home about seven times as many stock options (as a percentage of the whole company). Hillsborough has significant operations at the 91 employee, Quinsam Mine and is developing three additional coal properties, while NEMI has no operations and two employees.

NEMI spent over a quarter of a million dollars on Travel and Accommodation expenses alone for the past two fiscal years combined. Again, I'll leave it to shareholders to decide whether this kind of spending "is aligned with industry standards".

Lack of Disclosure

Instead of threatening shareholders, NEMI should disclose rather than obfuscate. Read the disclosures in Note 10(b) on page 31 of your 2008 Annual Report and decide if they are sufficient. In particular, I would like to know if Mr. Devlin is one of the NEMI officers who acquired a portion of the **Trend Mine Royalty Interest** in the private transactions, and whether the NEMI board approved these transactions in advance. And did any current officers or executives of NEMI **receive** payment on account of this Royalty in 2007 and 2008, presumably from Peace River Coal?

Why aren't Cambrian's ties to Aviva thoroughly disclosed?

Our Strategy

As most shareholders know, NEMI is a company with tremendous intrinsic value. I have been consistently frustrated by the current management's lack of fiduciary stewardship over NEMI's assets. Based on his record, can you trust Mr. Devlin to execute the sensible strategy of allocating capital wisely? This is a role I know very well and I will perform it in the best interest of all shareholders. I ask for your vote to protect our investment in NEMI.

PLEASE VOTE THE GREEN PROXY TODAY.

Sincerely,

Michael Cooney

In addition to himself, Mr. Cooney's nominees are Tony Hammond, Lyle Stein, and Todd Hooper. Mr. Cooney owns 6,000,000 or 10.37% of the issued and outstanding Class A shares of NEMI Northern Energy & Mining. NEMI owns a 12% interest in the Peace River Coal Limited Partnership:

No regulatory authority has approved or disapproved the information contained in this news release.

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