



NEWS RELEASE

NEMI ACQUIRES 9,050,000 PREFERRED SHARES OF STETSON OIL & GAS LTD.

April 4, 2012 – Vancouver, BC, Canada. NEMI Northern Energy and Mining Inc. [CNSX: NNE] ("NEMI" or the "Company") announced that it has acquired ownership and control over 9,050,000 Preferred Shares of Stetson Oil & Gas Ltd. [TSXV: SSN.PR.A] ("Stetson") representing approximately 10.56% of the issued and outstanding Preferred Shares of Stetson through the facilities of the TSX Venture Exchange, at a price of \$0.005 per Preferred Share.

Following the acquisition, NEMI has ownership and control over 9,050,000 Preferred Shares of Stetson, representing 10.56% of Stetson's issued and outstanding Preferred.

NEMI has acquired the Preferred Shares for investment purposes, and has no present intention to acquire further securities of Stetson, although it may in the future acquire or dispose of securities of Stetson, through the market, privately or otherwise, as circumstances or market conditions warrant.

A copy of the Early Warning Report filed with the applicable securities regulators regarding the above acquisition is available on SEDAR (www.sedar.com).

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

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This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

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