

Northern
Precious Metals Funds



Adjusted Cost base on December 31, 2010

The Auditors have established the ACB of the following Northern Precious Metals Limited Partnerships as follows:

Northern Precious Metals 2006 Limited Partnership:	\$368.13
Northern Precious Metals 2007 Limited Partnership:	\$119.63
Northern Precious Metals 2007-II Limited Partnership:	\$111.66

Jean-Guy Masse
President
Northern Precious Metals Management Inc.

March 14, 2011