

The Depository Trust Company

IMPORTANT

B#: 3071

DATE: March 06, 2002

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashiers and Reorganization Managers

SUBJECT: Rights: Northgate Exploration Limited
Common CUSIP#: 666416102 R/D: 3/1/02
Expires: 3/27/02 (4:00 p.m. Toronto time)
Rate: one right for each share of common share held

*****WARNING TIME CRITICAL*****

Northgate Exploration Limited (the "Company") is issuing transferable rights (the "Rights") to registered holders (the "Registered Holders") of common shares (the "Common Shares") at the close of business on March 1, 2002 (the "Record Date"). Each Registered Holder is entitled to one Right for each Common Share held at the close of business on the Record Date. Each Right entitles the holder to subscribe for units (the "Units"). Each Unit consists of one Common Share and one-half of one Common Share purchase warrant (a "Warrant"), with each whole Warrant entitling the holder thereof to purchase one Common Share at a price of \$3.00 (Canadian fund) per share at any time prior to 5:00 p.m. (Toronto time) on December 28, 2006. Each holder of Rights (a "Rightsholder") is entitled to subscribe for 0.656 of a Unit for every Right held (the "Initial Subscription Privilege") at a subscription price of \$1.26 (Canadian funds) per Unit (the "Subscription Price").

The Rights are being offered only in all provinces and territories of Canada (collectively, the "Qualifying Jurisdictions").

Ineligible Shareholders

The securities of the Company, including the Rights, the Common Shares and Warrants issuable on the exercise of the Rights and the Rights Certificates, are not registered under the Securities Act of 1933, as

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amended, of the United States of America. This offering is not being made in the United States and under no circumstances is to be construed as an offering of any securities for sale in or to a national or resident of the United States or a solicitation therein of an offer to buy any securities. Accordingly, Rights Certificates may not be held directly by, and subscriptions for Units will not be accepted from or on behalf of shareholders whose addresses of record are in the United States or any of its possessions or territories or in any other jurisdiction where, in the opinion of the Company, Rights Certificates may not be lawfully delivered or Common Shares and Warrants may not be lawfully issued or other persons who the Company has reason to believe are nationals or residents of any such country, possessions, territory or jurisdiction (collectively, "Ineligible Shareholders").

Participants with eligible holders wishing to have the Rights released to them, must submit written instructions to the Depository Trust Company ("DTC") no later than 10:00 a.m. New York City time on 3/20/02. Participants must fax their instructions to the attention of Ms. Susan Alvino at (212) 855-4545 and call (212) 855-4532 for confirmation of receipt. The instructions will be processed only after acceptance by Computershare Trust Company of Canada (the "Subscription Agent").

If instructions are not received, the Subscription Agent will attempt to sell the Rights on DTC's behalf on a best effort basis.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY (DIVA) FUNCTION, SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

If participants have any questions regarding this Important Notice, please contact Mr. John McCarthy or Ms. Susan Alvino of DTC's Stock Dividend Department at (212) 855-4521/4532.

If participants have any questions regarding the Rights Offering, they may contact the Subscription Agent at (800) 663-9097.