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TSX Venture Exchange
Trading Symbol: "NHD"
News Release 09-02

Northern Hemisphere Files Third Quarter Results

Vancouver BC, January 28, 2009. Northern Hemisphere Development Corp. (TSXV: NHD) announces that it has filed its interim financial statements, and related management's discussion and analysis (MD&A) for the third quarter ended November 30, 2008, on SEDAR.

Recently Northern Hemisphere communicated with its shareholders through a letter from the President. This message highlighted Northern Hemisphere's commitment to building a strong, successful oil and gas company through its experienced management team, cash flow from existing production, low overhead, and its position of no debt.

Northern Hemisphere believes that the current market conditions provide an excellent opportunity to add long term per share growth in production and reserves and continues to review opportunities that compliment our Trutch Property in northeastern British Columbia.

To view a copy of the President's Message and for information on Northern Hemisphere, visit our website at www.northernhemisphere.ca or call Don Simmons, President and CEO at (604) 685-9255.

NORTHERN HEMISPHERE DEVELOPMENT CORP.

A handwritten signature in black ink, appearing to read 'D. Simmons', is written over a horizontal line.

Don Simmons
President & CEO

The TSX Venture Exchange has not reviewed, and does not accept responsibility for, the adequacy or accuracy of the contents of this news release.

Forward Looking Statements

This news release contains "forward-looking statements" that are based on Northern Hemisphere's current expectations, estimates, forecasts and projections. These forward-looking statements include statements regarding Northern Hemisphere's outlook for our future operations, plans and timing for the commencement or advancement of exploration and development activities on our properties, and other expectations, intention and plans that are not historical fact. The words "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Many of these factors are beyond the control of Northern Hemisphere. Consequently, all forward-looking statements made in this news release are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by Northern Hemisphere will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking statements. Northern Hemisphere disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.