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Northern Oil and Gas, Inc. Announces Long-Term Base Dividend Growth Plan

MINNEAPOLIS--(BUSINESS WIRE)-- Northern Oil and Gas, Inc. (NYSE American: NOG) ("Northern") today announced a long-term base dividend growth plan. Details can be found in the presentation made available today on Northern's website at <https://www.northernoil.com/investors/company-information/presentations>.

MANAGEMENT COMMENT

"Our base dividend growth plan should provide additional clarity to investors on our current plans," commented Nick O'Grady, Northern's Chief Executive Officer. "We are dedicated to providing strong capital returns, while maintaining avenues for additional growth to our business. We have made great strides in building a diversified, low-leverage entity, and remain focused on delivering a superior total return for our investors."

ABOUT NORTHERN OIL AND GAS

Northern Oil and Gas, Inc. is a company with a primary strategy of investing in non-operated minority working and mineral interests in oil & gas properties, with a core area of focus in the premier basins within the United States. More information about Northern Oil and Gas, Inc. can be found at www.northernoil.com.

SAFE HARBOR

This press release and the presentation referred to herein contain forward-looking statements regarding future events and future results that are subject to the safe harbors created under the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts included or referenced in this press release regarding Northern's dividend plans and practices (including timing, amounts and relative performance), financial position, business strategy, plans and objectives for future operations, industry conditions, cash flow, and borrowings are forward-looking statements. When used in this presentation, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "continue," "anticipate," "target," "could," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are

beyond Northern's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following: changes in Northern's capitalization, changes in crude oil and natural gas prices; the pace of drilling and completions activity on Northern's properties and properties pending acquisition; the effects of the COVID-19 pandemic and related economic slowdown; Northern's ability to acquire additional development opportunities; the projected capital efficiency savings and other operating efficiencies and synergies resulting from Northern's acquisition transactions; integration and benefits of property acquisitions, or the effects of such acquisitions on Northern's cash position and levels of indebtedness; changes in Northern's reserves estimates or the value thereof; general economic or industry conditions, nationally and/or in the communities in which Northern conducts business; changes in the interest rate environment or market dividend practices, legislation or regulatory requirements; conditions of the securities markets; Northern's ability to consummate any pending acquisition transactions; other risks and uncertainties related to the closing of pending acquisition transactions; Northern's ability to raise or access capital; changes in accounting principles, policies or guidelines; and financial or political instability, acts of war or terrorism, and other economic, competitive, governmental, regulatory and technical factors affecting Northern's operations, products, services and prices. Additional information concerning potential factors that could affect future plans and results is included in the section entitled "Item 1A. Risk Factors" and other sections of Northern's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, as updated from time to time in amendments and subsequent reports filed with the SEC, which describe factors that could cause Northern's actual results to differ from those set forth in the forward-looking statements.

Northern has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond Northern's control. You are urged not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Except as may be required by applicable law or regulation, Northern does not undertake, and specifically disclaims, any obligation to update any forward-looking statements to reflect events or circumstances occurring after the date of such statements.

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