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Northern Oil and Gas, Inc. Declares Cash Dividend on its Common Stock, Increased 78% Over Prior Quarter

MINNEAPOLIS--(BUSINESS WIRE)-- Northern Oil and Gas, Inc. (NYSE American: NOG) today announced that its Board of Directors has declared a cash dividend on the Company's common stock in the amount of \$0.08 per share, representing a 78% increase from the prior quarterly dividend. The dividend is payable on January 31, 2022, to stockholders of record as of the close of business on December 30, 2021.

MANAGEMENT COMMENT

"Based on our confidence in the business outlook, the Board declared a dividend above our prior plan of \$0.06 per share," commented Chad Allen, Northern's Chief Financial Officer. "This is a function of the continued improvement in the Company's free cash flow profile and the strength of our balance sheet."

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.

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Mike Kelly, CFA
Chief Strategy Officer
952-476-9800
ir@northernoil.com

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