

Northern Shield to Acquire Two New Epithermal Discoveries in Nova Scotia; Drill Permitting Underway at Shot Rock Gold Silver Property

Ottawa, Ontario (October 18, 2019) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that Nova Scotian prospector, Mr Patrick Bellefontaine (the "Prospector"), has discovered two new vein systems in Cape Breton, Nova Scotia, (the "Properties") that are being explored for low-sulphidation epithermal gold and silver. Northern Shield, through its wholly-owned subsidiary Seabourne Resources, has signed an Option Agreement with the Prospector that gives the Company the right to acquire up to an 80% interest in both properties "Properties" subject to a 30-day due diligence period.

Northern Shield has become a leading explorer of low-sulphidation epithermal (LSE) gold-silver systems in Atlantic Canada and now holds a portfolio of six such projects including three in Nova Scotia, one in Newfoundland (that hosts multiple systems), and two in the Gaspé Peninsula of Quebec that appears to be of epithermal affinity.

Under the terms of the Option Agreement, which is subject to TSX-V approval, Northern Shield can earn a 50% interest in the Properties by incurring a total of \$600,000 in exploration expenditures within two years. The Option Agreement also requires cash payments totaling \$80,000 and share issuances totaling 1,500,000 Company shares to the Prospector over three installments during the initial two-year period. Over an additional two-year period, Northern Shield can increase its interest to 80% by incurring a further \$1.4M in expenditures, making an additional \$105,000 in cash payments and issuing an additional 1,500,000 Company shares. The Prospector will retain a 1% net smelter returns royalty if the Company exercises the option to acquire the 50% interest.

The Properties consist of 180 claims covering a total of 2,817 hectares.

Samples of vein material collected from outcrop by the Prospector clearly exhibit textures consistent with LSE gold systems as well as evidence of changing fluid conditions, which promotes the precipitation of any gold in the system. Assays are pending from these, and other samples that are being collected on the Properties.

"With our growing understanding of Shot Rock over the past year, we have maintained that the potential for district scale LSE gold systems in Nova Scotia exists and is significant," explains Northern Shield President and CEO, Ian Bliss. "These new discoveries by Patrick confirm those opportunities. It was strategically important for Northern Shield to try and identify and acquire more LSE gold systems prior to drilling at Shot Rock. Patrick has systematically sifted through available databases, applied knowledge from Shot Rock, identified LSE targets and through persistent follow-up, proven their existence on the ground. Quite a remarkable, and successful, modern-day prospecting story."

Drill permit application for a 2,000-2,500 metre drill program consisting of 5-7 drill-holes is underway at Shot Rock. The program will focus on the Highway Zone.

Northern Shield Resources Inc. is a Canadian-based company focused on generating high-quality exploration programs with experience in many geological terranes. It is known as a leader in executing grass roots exploration program for Ni-Cu-PGEs and utilizing expertise and innovation toward working on other deposit types. Seabourne Resources Inc. is a wholly-owned subsidiary of Northern Shield focussing on epithermal gold and related deposits in Atlantic Canada and elsewhere.

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Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential for epithermal gold deposits, and other mineralization, at Shot Rock, the Properties and the Company's other gold projects in Nova Scotia, Quebec and Newfoundland; geological, and geometrical analyses of the Properties and comparisons of the Properties to known epithermal gold deposits; and other expectations, plans, goals, objectives, assumptions, information or statements about future, conditions, results of exploration or performance that may constitute forward-looking statements or information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.

Although Northern Shield believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Northern Shield can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Northern Shield and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, risks associated with geological, geometrical and geophysical interpretation and analysis, the ability of Northern Shield to obtain financing, equipment, supplies and qualified personnel necessary to carry on exploration and the general risks and uncertainties involved in mineral exploration and analysis.

The forward-looking statements or information contained in this news release are made as of the date hereof and Northern Shield undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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