

Northern Shield Uncovers Further Gold and Copper Mineralization at Root & Cellar Project, Newfoundland

Ottawa, Ontario (August 31, 2021) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to provide an update on exploration and interpretation from the Root & Cellar Gold-Silver-Copper Project ("Root & Cellar" or the "Project") located on the Burin Peninsula in southeastern Newfoundland. The Company can earn a 100% interest in the Property, which is being explored for epithermal gold-silver mineralization and porphyry copper deposits.

➤ New Gold and Copper Occurrences

Thirty-six additional grab sample assay results have been received from prospecting and ground truthing of some of the near surface IP anomalies in the Conquest Zone as announced on July 27, 2021, including assays of 3.2 and 1.0 g/t Au. Eleven other samples from the batch assayed between 0.1 and 1.0 g/t Au. These results continue to validate the prospectivity of the IP anomalies.

Furthermore, the field crew currently on-site have uncovered two new copper occurrences also within the Conquest Zone based on visual observations. The first occurrence consists of coarse blebs of chalcopyrite (copper sulphide) along with a finely disseminated silvery-grey copper mineral (possibly tetrahedrite) hosted in a silica-pyrite-potassium altered matrix (Figure 1). This occurrence coincides with the main Conquest IP trend (Figure 2) and is located approximately 100 metres east of the gold discovery recently announced (see Company press release dated July 27, 2021). The second occurrence was found near the southern Conquest IP trend (Figure 2) and consists of malachite and chalcocite (copper sulphide) hosted in vuggy silica and associated with epidote and potassic alteration.

➤ IP Anomaly Continues to Depth

These new discoveries continue to suggest the possibility of a transitional epithermal gold to copper porphyry system occurring at Root & Cellar. Line 5300 was surveyed with two different configurations during the previously completed IP survey, with the second configuration seeing much deeper. It shows the main Conquest IP trend widening and extending to considerable depth, beyond 300 metres (Figure 3). This IP trend will be the principal target to be tested at depth, for a drilling program being planned and permitted for this fall.

"We continue to reap the benefits of being an early mover into the under-explored Burin Peninsula as more and more gold and copper occurrences are uncovered in the Conquest Zone through methodical exploration and ground truthing the near-surface expressions of the IP anomalies. We look forward to the drilling program to test these near surface IP targets and where the IP anomalies blowout below the volcanic sequence."

Ian Bliss – President & CEO

➤ Geology-IP Interpretation

The geology of the Root & Cellar Property dominantly consists of a bimodal sequence of volcanic rocks with vent breccias and related pyroclastic rocks including ignimbrites. This sequence overlies subvolcanic basement rocks. Only a small number of the IP anomalies identified from the survey penetrate up through the volcanic sequence and come to surface. Those that do come to surface appear to be offshoots of much larger IP anomalies at depth. Importantly, the broadening of the IP anomalies occurs at a stratigraphic level interpreted to be the volcanic/basement contact.

➤ **Planned Drilling Program**

A 2,500 metre drilling program is planned for the fall and a drill permit application is underway. The drilling will focus on the Conquest Zone but the Windfall Zone, along with IP targets to the south-east of Windfall, will also be tested.

This press release has been reviewed by Christine Vaillancourt, P. Geo. and the Company's Chief Geologist. Samples from the program were analyzed by Eastern Analytical Ltd. of Springdale, Newfoundland for Au by Fire Assay with ICP-AES finish. All standards, blanks and duplicates meet targeted values.

Northern Shield Resources Inc. is a Canadian-based company with experience in many geological terranes and focused on generating high-quality exploration programs. It is known as a leader in executing grass roots exploration programs using a model driven approach. Seabourne Resources Inc. is a wholly-owned subsidiary of Northern Shield focussing on epithermal gold and related deposits in Atlantic Canada.

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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 the Company's Root & Cellar Property, geological, geophysical 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

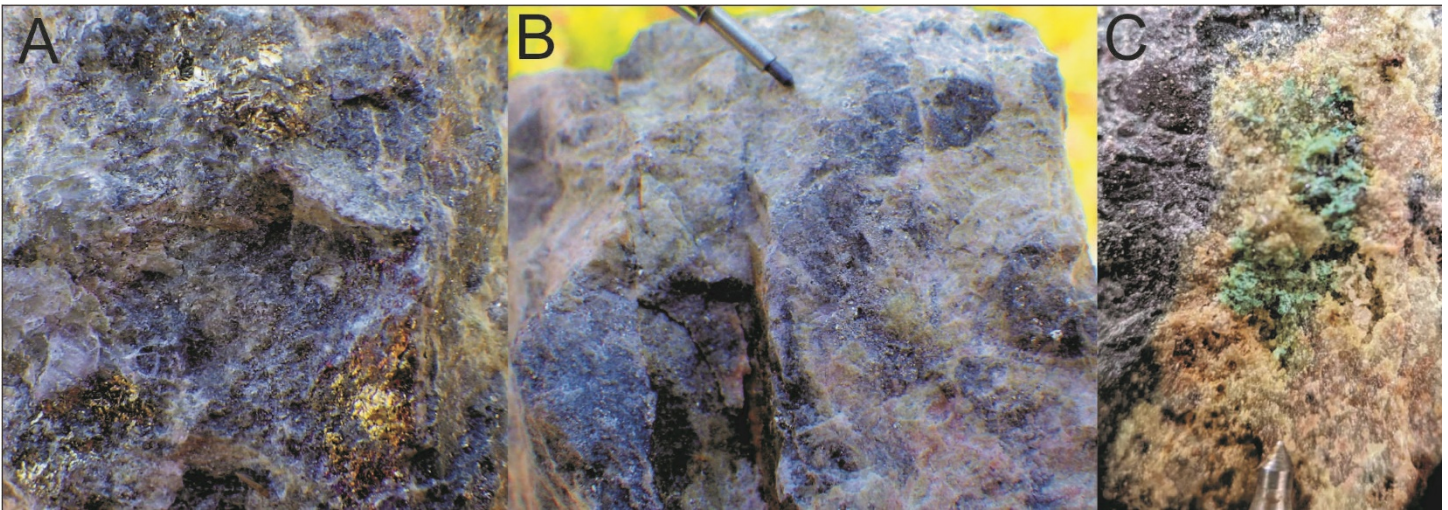


Figure 1A. Course blebs of chalcopyrite with fine-grained grey copper sulphide mineral (tetrahedrite?) in siliceous host rock. Figure 1B. More fine-grained grey copper mineral from new copper occurrence. Figure 1C. Malachite coated chalcocite in stockwork vein at southern IP anomaly.

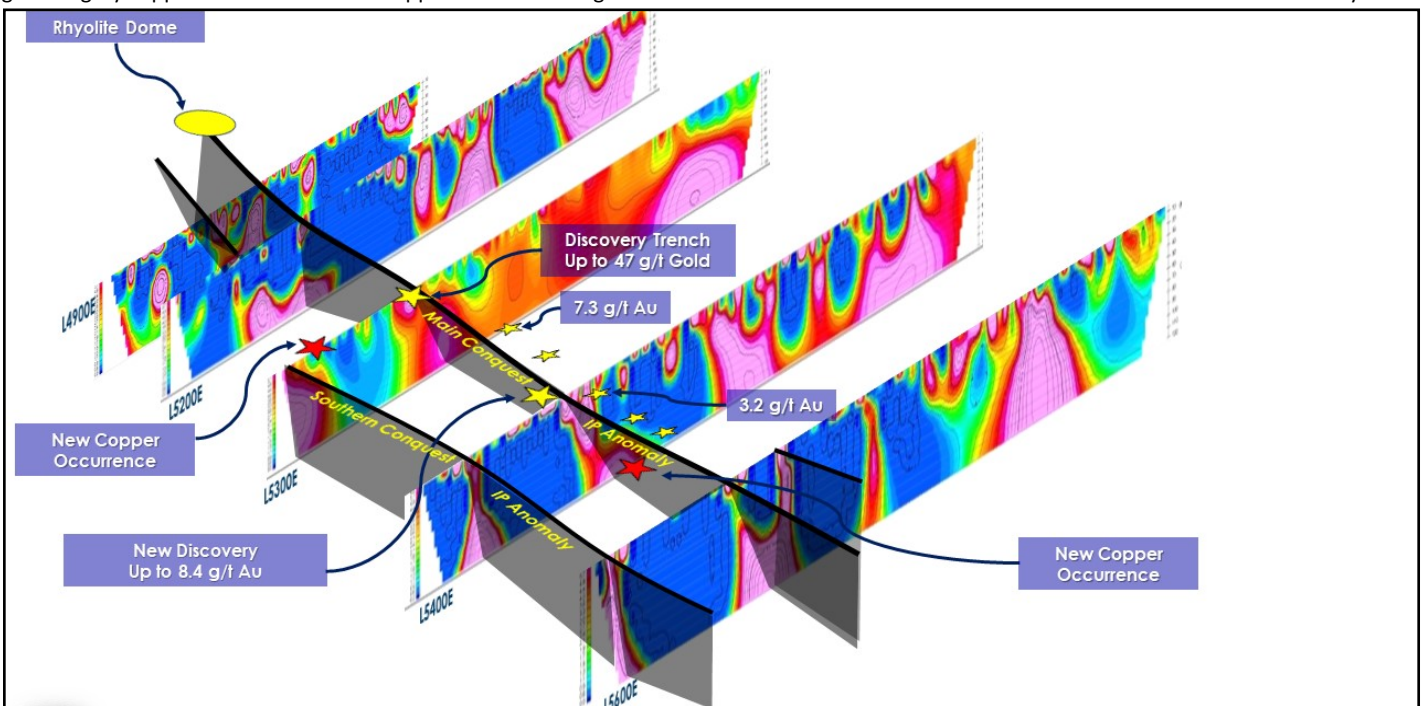


Figure 2. Compilation in 3D of selected IP sections from the Conquest Zone area showing mineral occurrences relative to IP anomalies.

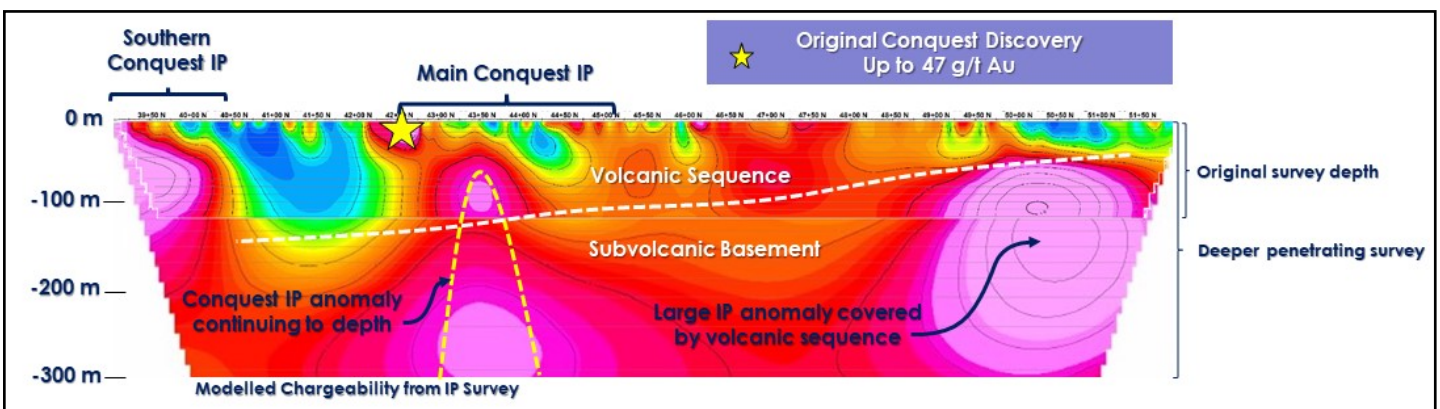


Figure 3. Deep IP section from Line 5300 showing main Conquest IP anomaly extending to depth. Note also the large IP anomaly at the northern end of the line (right hand side of image). This target will also be tested in the drilling program being planned for this fall.