

More Visible Gold Found at Northern Shield's Root & Cellar Property, Newfoundland; New Mineralized Structures Identified

Ottawa, Ontario (December 13, 2022) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that more visible gold has been identified at Root & Cellar ("Root & Cellar" or the "Project") located on the Burin Peninsula in southeastern Newfoundland. Northern Shield can earn up to a 100% interest in the Project, which is being explored for epithermal gold-silver and porphyry-copper type mineralization.

Visible gold was seen in a large angular boulder weighing approximately 15 kilograms and found 10 metres from another boulder that was recently reported to also contain visible gold and assayed 111.5 g/t Au (see Company news release dated September 7, 2022). Gold was noted at seven spots in the new sample, including three clusters of fine-grained particles of visible gold (see Figures 1a-c). The host to the gold is a strongly silicified mafic volcanic rock with multiple episodes of quartz veining, brecciation and pyritization.

Prospecting 20 metres from the boulder located a sub-crop consisting of strongly silicified mafic volcanic rock with moderate amounts of disseminated pyrite. Although the small patch of sub-crop that was exposed contains less quartz than the visible gold samples, it is clearly the same host rock and may represent the wall rock to the veins. Importantly, the trend of the structure hosting the mineralization in the outcrop was noted to be approximately north-south. This trend is consistent with the reinterpretation of the IP geophysical data made subsequent to the initial drilling program in 2021, which highlighted north-south trending anomalies. Rock grab samples collected from this location and others have been shipped for analysis.

"We are very excited by the discovery of more visible gold at Root & Cellar and the discovery of similar looking mineralization in bedrock nearby. The discovery of this and its noted north-south trend is very important as it substantiates our interpretation that has been developing since the 2021 drilling program, that the main feeders to the gold system trend north-south and not east-west as previously thought. We are eagerly awaiting trenching permits so we can expose the full width of the mineralization at this newly found area of sub-crop."

- Ian Bliss, Northern Shield President and CEO

The technical disclosure in this press release was overseen by Christine Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

Clarification regarding Company news release dated November 29, 2022.

The number of flow-through units sold should have read 5,010,770 not 5,101,770.

This specific financing has now closed without a second tranche.

Northern Shield will be hosting a Corporate Presentation via Zoom on December 20th at 1PM ET. Join Zoom Meeting. A link will shortly be posted to the Company's social media.

Northern Shield Resources Inc.

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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.



Visible Gold from the Conquest Zone. Photo 1a is from a cut surface; Photo 1b and 1c is from a broken surface.