

Northern Shield Finds More Visible Gold From Trenching at Root & Cellar Property, Newfoundland

Ottawa, Ontario (February 21, 2023) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that more visible gold has been found in the Conquest Zone during recent trenching at its Root & Cellar Property ("Root & Cellar" or the "Property"). Root & Cellar is 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 mineralization.

The sample was collected from material excavated from an approximately two-metre-deep trench located near the eastern end of the Conquest Zone in the vicinity of the other recently reported visible gold samples (see Company news releases dated September 7th and December 13th, 2022). Groundwater, which tends to lie on top of the bedrock in the low-lying areas, was encountered in these trenches, and along with a subsequent very heavy snowstorm, prevented personnel from accessing the trench for more detailed investigation at the time.

A ground Induced Polarization (IP) geophysical survey is also underway and is expected to be completed within two weeks. Trenching will resume after initial processing and interpretation of the IP data.

"This is the third time visible gold has been found in the last three successive visits to the Property by our field crew; the fact that gold was identified in less-than-ideal ground and weather conditions during the last visit, bodes well as to how much more gold may be in the ground."

- Ian Bliss, Northern Shield President and CEO

This news release was reviewed by Christine Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

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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.

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