

Northern Shield Announces Further Drilling to Commence Shortly at Shot Rock Gold-Silver Property, Nova Scotia

Ottawa, Ontario (February 3, 2021) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that a third phase of drilling is planned to commence in late February at the Shot Rock Property ("Shot Rock") in Nova Scotia. Shot Rock is being explored for low sulphidation epithermal ("LSE") gold-silver mineralization. Northern Shield owns an 84% interest in Shot Rock.

The drilling program will consist of five to seven drillholes totalling 2,500 metres. The diamond drilling program is designed to test a series of well-defined targets identified from the recently completed Controlled-Source Audio Magnetotellurics (CSAMT) geophysical survey. These targets are generally deeper than all previous drilling at Shot Rock. Eleven collar locations were selected for permitting to provide for flexibility with developing knowledge as the drilling program advances. Permitting has been received for seven of the eleven collar locations with the remaining four pending approval.

The targets to be tested are deep-seated, very resistive features that the Company believes could represent quartz veining and/or silicification along fault zones at the core of a large LSE gold-silver system. Specifically, CSAMT anomalies R1, R1A, and R2 (Figure 1) will be the focus of the drilling and these features underlie the central portion of the Highway Zone. Much of the gold and silver mineralization identified on surface at the Highway Zone and in drill-holes is found within the silica cap above targets R1 and R2. The Company now believes that this mineralization remobilised towards the surface from R1 and R2 by exploiting weaknesses along dyke contacts.

"We believe that R1 and R2 are the most important components of this LSE system that we have been looking for since the original discovery of mineralized boulders in streams at Shot Rock. Importantly, the trend of these features is consistent with that of anomalous gold mineralization and pathfinder elements found in drill core and of the large gold anomalous quartz veins intersected in drill-holes 20SR-11, 12 and 16."

Ian Bliss – President & CEO

Gold and silver mineralization has been found on surface over an area measuring 700 meters by 1700 meters in the Highway Zone. Approximately 1,500 meters further west, the 200 meter long Middle Zone, hosts grab samples assaying up to 5.3 g/t Au and 22.1 g/t Ag. The first phase of shallow drilling at the Highway Zone identified the highest grades to date, including at intersection of 12.6 g/t Au over 2.45 metres in drill-hole 20SR-04.

The drilling program is contracted to Logan Drilling Group based in Stewiacke, Nova Scotia, and will be overseen by Christine Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

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.

Northern Shield Resources Inc.

Ian Bliss

President and CEO

Tel.: (613) 232-0459

Fax: (613) 232-0760

info@northern-shield.com

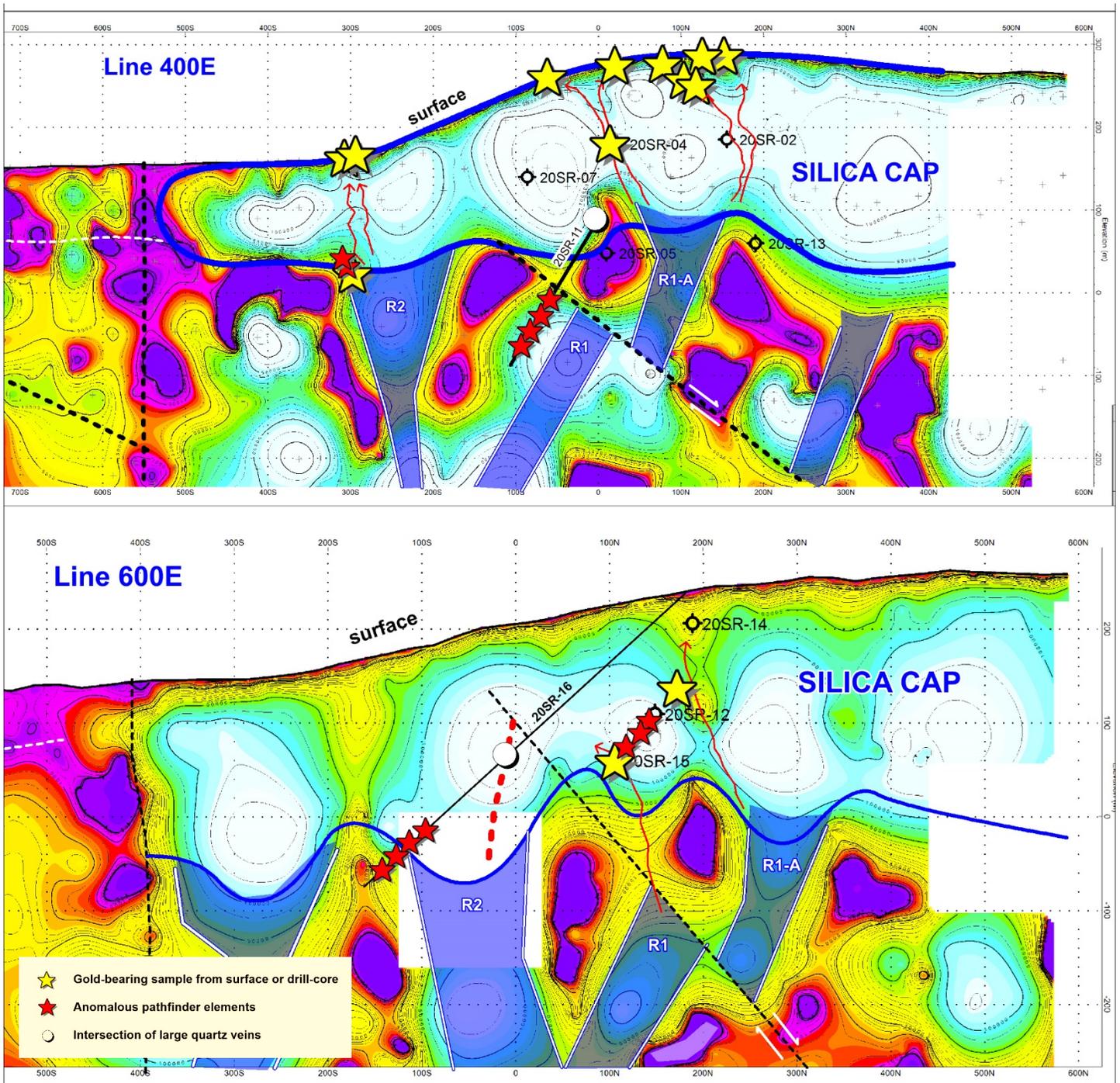
Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential for epithermal gold deposits, and other mineralization at the Company's Nova Scotia properties, 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.

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.



Vertical sections along CSAMT survey lines 400E and 600E with some of the principle resistive features identified. These features are interpreted to be quartz veining and/or silicification along fault zones at the core of a large LSE gold-silver system.