

## Northern Shield Closes \$300,000 Private Placement with Mr. Rob McEwen

**Ottawa, Ontario (January 28, 2020)** - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that it has closed a non-brokered private placement financing for proceeds of \$300,000 (the "**Private Placement**"). The Private Placement consisted of 3,333,333 units ("**Units**") at \$0.09 per Unit with each Unit comprised of one common share in the capital of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"). Each whole Warrant is exercisable for one Common Share at a price of \$0.18 per share for a period of 24 months from closing. Proceeds from the Offering will be used for working capital purposes and exploration activities at the Shot Rock and Root & Cellar properties.

*"We are very pleased that our eastern Canadian low sulphidation, epithermal gold projects caught the attention of Mr. McEwen. We are in the process of mobilizing a drill to Shot Rock in Nova Scotia and should expect drill results by Q2/20. In addition, airborne geophysics is underway at Root & Cellar in Newfoundland with the intent of getting this property to the drilling phase by the second half of 2020."*

***Northern Shield President and CEO, Ian Bliss***

Closing of the Private Placement is subject to final approval of the TSX Venture Exchange. The Company paid an aggregate of \$15,000 in finders fees and issued 166, 667 finders Warrants in connection with the Private Placement. Securities issued under the Private Placement are subject to restrictions on resale for a period of four months from the date of closing.

### **About Northern**

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.**

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President and CEO

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***None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.***

***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.***

### ***Cautionary Statement Regarding Forward-Looking Statements***

***This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release but are not limited to, statements with respect to the expectations of management***

*regarding the use of proceeds of the Private Placement, closing conditions and TSX Venture Exchange approval of the Private Placement. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include that the TSX Venture Exchange may not provide final approval of the Private Placement; the proceeds of the Offering may not be used as stated in this news release;; the Company may be unable to satisfy all of the conditions to closing imposed by securities regulators. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.*

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