

Northern Shield Advances Root & Cellar Gold-Silver Project, Newfoundland

Ottawa, Ontario (June 29th, 2021) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that it has made significant advancement at the Root & Cellar Gold-Silver Project ("Root & Cellar" or the "Project") in Newfoundland. These advancements stem from two components: 1) prospecting, and 2) a ground geophysical program consisting of Spectral IP (Induced Polarization) and Resistivity, both pointing to a potentially very large system at Root and Cellar, particularly at the Conquest Zone. The Company can earn a 100% interest in the Property, which is being explored for epithermal gold-silver mineralization and porphyry copper deposits.

Prospecting

Prospecting and ground truthing of some of the near surface IP anomalies at the Conquest Zone identified from the geophysical survey has uncovered additional mineralized outcrop. These showings consist of sulphide-bearing and strongly silicified outcrops locally hosting chalcedonic quartz displaying early stages of colloform banding and ginguero development (Figure 1). Samples are being shipped for analysis. These discoveries were made in the vicinity of grid lines 5300E and 5400E (Figure 2) where IP results show a chargeability anomaly coming to surface. Note that chargeability can be indicative of the presence of disseminated sulphides, which has also been visually confirmed with the prospecting.

The discovery of these mineralized outcrops has increased the exposed width of the Conquest Zone from 40 metres to over 80 metres at this location. The Conquest Zone, which is believed to be a sub-vertical feature, has so far been traced on surface for 650 metres with grades up to 48 g/t Au (see press release, May 19, 2019). The ground IP survey shows a coincident chargeability anomaly with a strike length of 1,100 metres and open at both ends (see details below).

IP Survey

The ground Spectral IP and Resistivity geophysical survey, which totalled 25 line-kilometres and covered the Conquest Zone and recently discovered Windfall Zone, is now complete with modelling underway. Although substantial chargeability anomalies often associated with high resistivity (silicification) exist in, and immediately south, of the Windfall Zone, this press release focuses on Conquest because interpretations and ground truthing are more advanced. An update on the Windfall area will be provided when the data has been fully modeled and interpreted and, ground-truthing has taken place where possible.

The results from the IP survey at Conquest show two principal east-west trending IP chargeability anomalies (Figure 2) and numerous other subordinate cross-cutting IP trends (Figure 2). The northernmost of these two anomalies coincides with the Conquest showing and is traceable for 1,100 metres, reaching the surface near the middle. It is generally subvertical but broadens at depth. A second parallel chargeability anomaly is located approximately 250-300 metres south and can also be traced for 1,000 metres. It dips to the north and in places appears to converge with the northern Conquest anomaly at depth. The southern IP anomaly is located within an area of little outcrop but where a series of soil samples elevated in gold form a trend adjacent to the IP target.

These two linear IP anomalies are also located on the flanks of a deep-penetrating, magnetic low feature (Figure 3), which is consistent with a low-sulphidation model.

“These are very encouraging IP results which were quickly validated by the discovery of further mineralized outcrop after some arduous hand trenching by prospector, Jeffrey Brushett. The width of the Conquest showing is now up to 80 metres; if this is not remarkable enough, the IP results suggest another parallel zone 250 metres to the south.”

Ian Bliss – President & CEO

The survey program at Root & Cellar was contracted to Clearview Geophysics of Brampton, Ontario, and was overseen by Joe Mihelcic, P. Geo. and a qualified person under NI 43-101. This press release has also been reviewed by Christine Vaillancourt, P. Geo. and the Company’s Chief Geologist.

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.

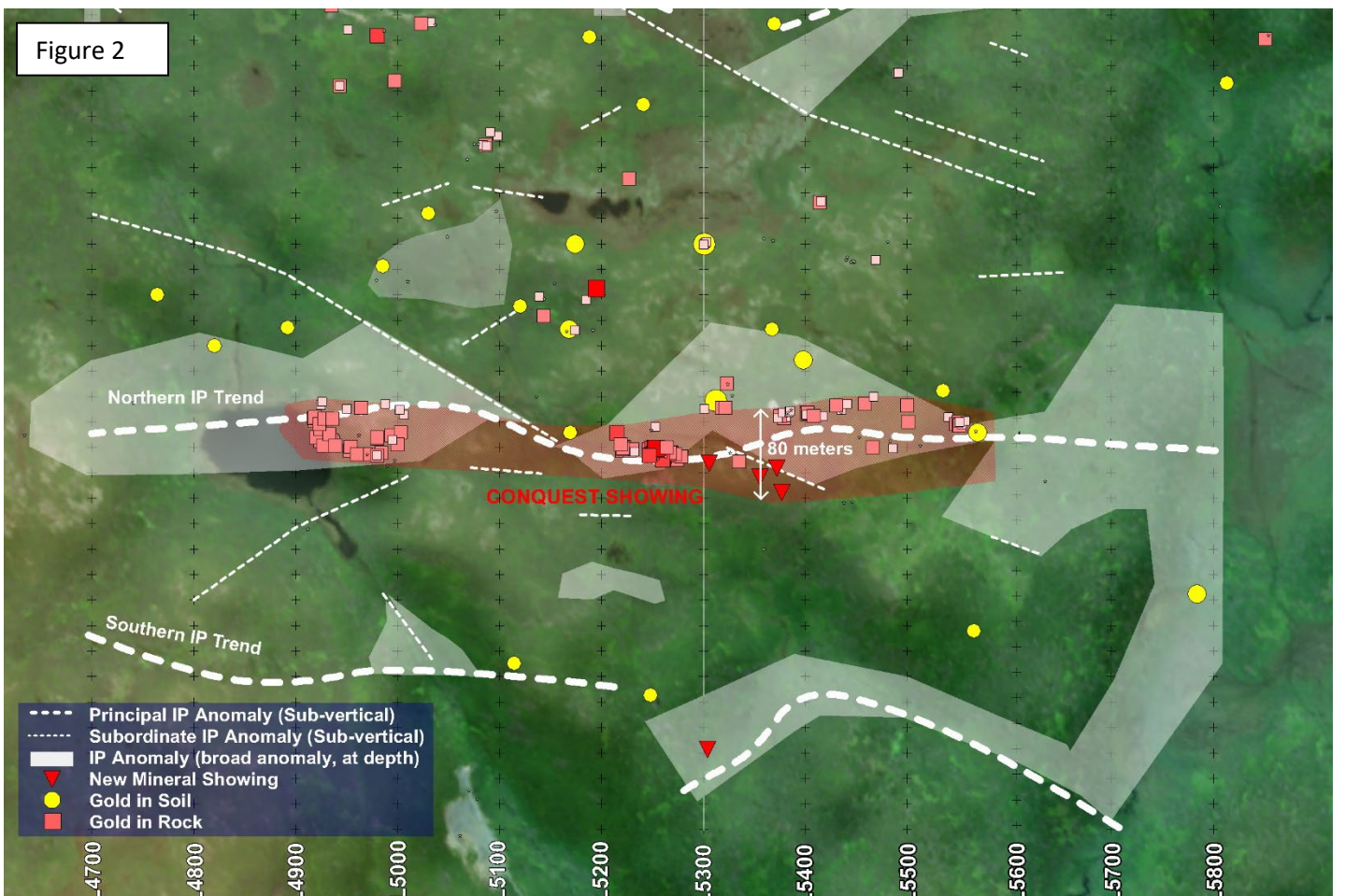
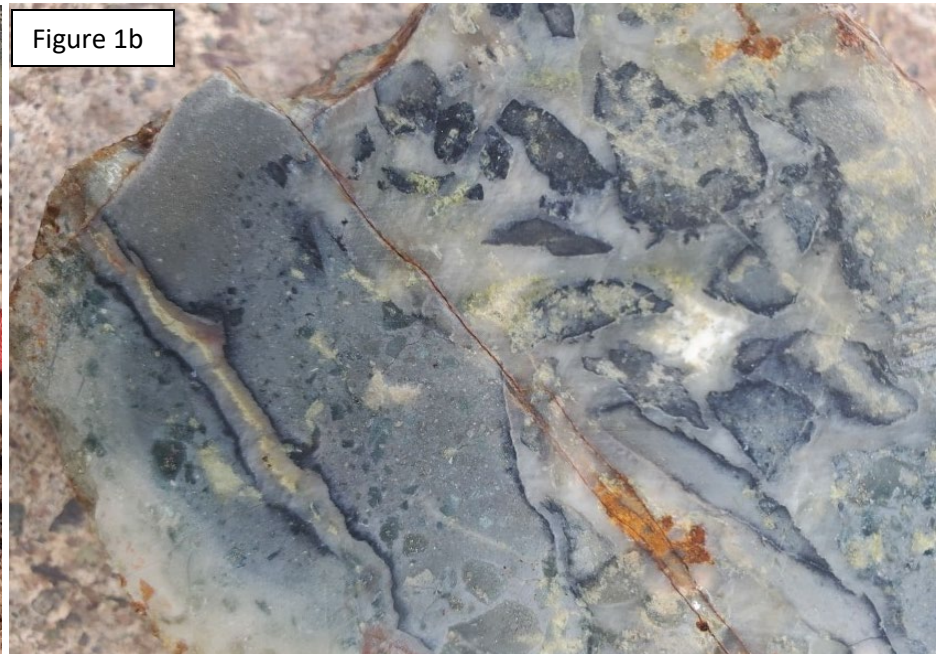


Figure 1. Completely silicified mafic volcanic rock containing disseminated sulphides that has subsequently hydrothermally brecciated. Note the ginguero-like rind to some of the fragments.

Figure 2. Compilation map of the Conquest Zone, summarizing preliminary IP results overlain with gold-bearing rock samples (red squares) and gold anomalous soil samples (yellow circles). The location of the newly discovered mineralized outcrops are shown in inverted triangles.

Figure 3

Line 5300E

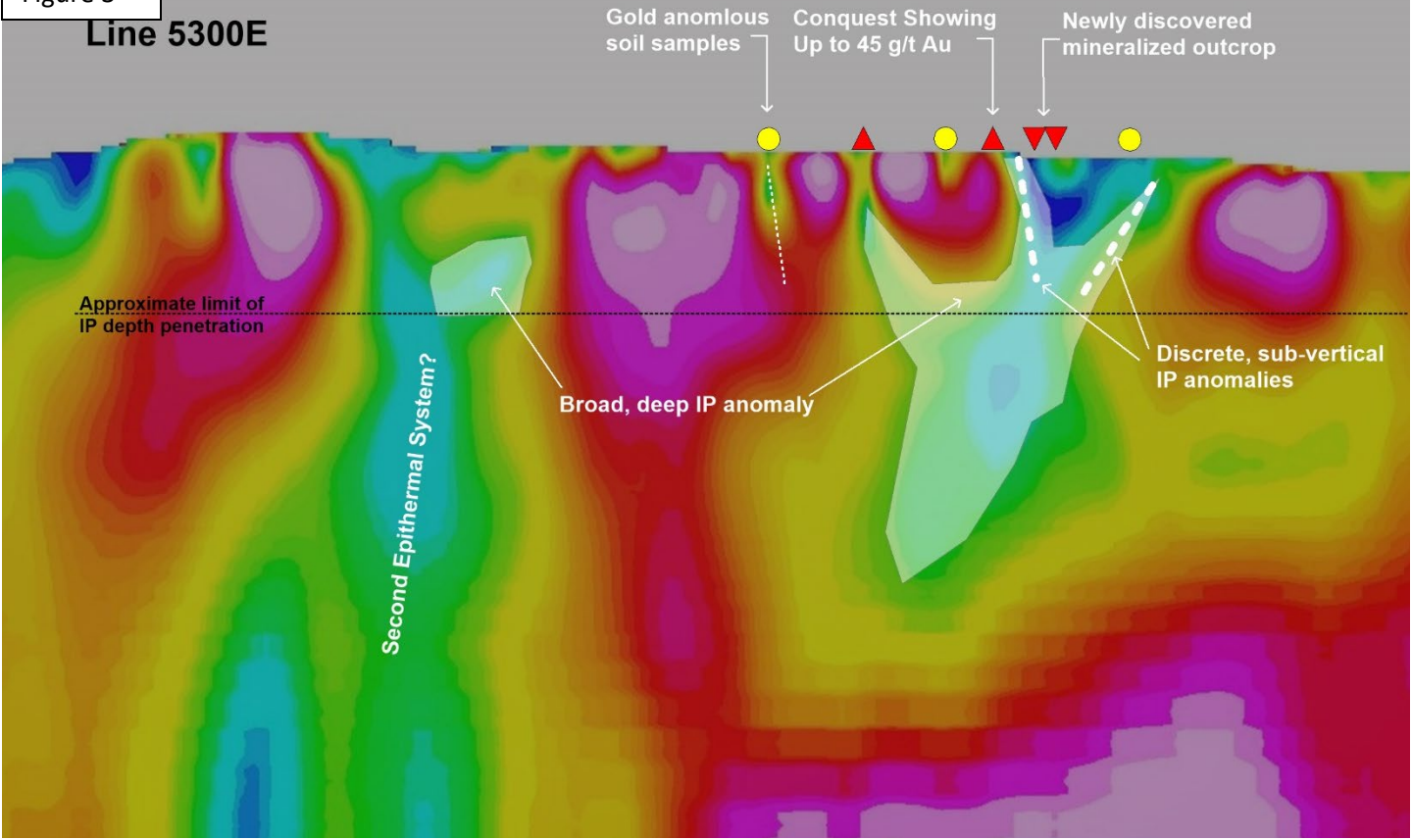


Figure 3. Cross-section of magnetic inversion model corresponding to grid line 5300E overlain with location of IP anomalies in the Conquest Zone and surface attributes. Note the excellent correlation between location of IP anomalies and deep-seated magnetic low features.