

Northern Shield Commences Phase 3 Drilling Program at Shot Rock Gold-Silver Property, Nova Scotia

Ottawa, Ontario (March 3, 2021) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to announce that a third phase of drilling has commenced on 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 drill holes totalling 2,500 metres, designed to test a series of well-defined gold-silver targets identified from the recently completed Controlled-Source Audio Magnetotellurics (CSAMT) geophysical survey. The CSAMT survey helped model the geometry of this LSE gold-silver system and the drill targets defined are consistent with where one might expect the higher grade mineralization to be located. These targets are sub-vertical, deep-seated, resistive features that the Company believes could represent auriferous quartz veining and/or silicification along fault zones at the core of a large LSE gold-silver system. The gold and silver mineralization identified on surface at the Highway Zone and in the Phase and 1 and 2 drill holes occurs within a silica cap, stratigraphically above some of these CSAMT anomalies. This is consistent with the typical geometry and zoning of an LSE gold-silver system.

The drilling program is contracted to Logan Drilling Group based in Stewiacke, Nova Scotia, and will be overseen by Christine Vaillancourt, P.Geol., 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.

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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 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.

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