

Northern Shield Provides Update On Drilling Program, Root & Cellar Gold Project, Newfoundland; Correction to Previously issued Press Release

Ottawa, Ontario (November 2, 2021) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to provide an update on the drilling project currently underway at its Root & Cellar Gold-Silver-Copper Project ("Root & Cellar" or the "Project") located on the Burin Peninsula in southeastern Newfoundland. The Company can earn a 100% interest in the Property, which is being explored for epithermal gold-silver mineralization and porphyry copper deposits. The Property covers over 300 square kilometres.

To date, 11 diamond drill holes totalling approximately 2,200 m have been completed, with a minimum of two more drill holes planned (Figure 1). Over 500 core and surface rock samples have been shipped for analysis with assays pending for all samples. Gold-silver telluride minerals were noted as inclusions in pyrite along with lead selenides in a sample from the Conquest Zone sent for mineral identification utilizing a scanning electron microscope (SEM).

"We are very encouraged by the multiple zones of pyrite hosted in a strongly chlorite and silica altered hydrothermal breccia that were intersected in the Conquest Zones. Some of these are very similar to samples recently collected on surface and we look forward to the assay results and the last few drill-holes.

Ian Bliss – President & CEO

This drilling program is being overseen by Christine Vaillancourt, P. Geo. and the Company's Chief Geologist.

The Company is also announcing a correction to certain information provided in its press release dated September 29, 2021. The press release inadvertently indicated that the Company had closed the sale of 6,437,501 flow-through units for aggregate proceeds of \$412,000. The Company actually sold and issued 6,395,834 flow-through units for aggregate gross proceeds of \$409,333, a difference of 41,667 units or \$2,666 in aggregate proceeds.

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.

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