

Northern Shield Closes Private Placement

Ottawa, Ontario (November 29, 2016) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSXV: NRN] is pleased to announce that it has completed a non-brokered private placement financing (the "Offering") of 6,454,600 common shares on a flow-through basis ("Flow-Through Shares") within the meaning of the Income Tax Act (Canada) at a price of \$0.17 per Flow-Through Share for aggregate gross proceeds of approximately \$1,097,282.

All proceeds from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses at the Company's Quebec exploration projects including drilling and exploration at the Séquoia and Sé2 properties. All of the securities sold pursuant to the Offering are subject to a hold period which will expire on March 30, 2017 in accordance with the rules and policies of the Toronto Stock Exchange and applicable Canadian securities laws. The Offering remains subject to the final approval of the Toronto Stock Exchange.

Red Cloud Klondike Strike Inc. ("Red Cloud KS") acted as an agent with respect to the Offering, pursuant to which it received 7% cash commission and 7% broker warrants on orders reflected in the non-brokered placement. Red Cloud KS. is a 'new concept' capital markets advisory firm dedicated solely to the mining sector. It uses its global network of capital markets specialists and extensive experience in the many facets of the business to help companies identify alternative sources of capital and quality actionable growth/divestiture opportunities, and to generate and maintain important relationships with key investors.

Northern Shield Resources Inc. is a Canadian-based company focused on exploring for platinum group element ("PGE") and nickel-copper-PGE deposits. It is known as a leader in grass roots exploration for Ni-Cu-PGEs and the understanding of magmatic systems as it applies to exploration.

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Forward-Looking Statements Advisory

This news release contains statements concerning the expected timing and size of the Offering and other expectations, plans, goals, objectives, assumptions, information or statements about future events, 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.

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 the 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.