

NORTHERNSHIELD

RESOURCES INC.

Shot Rock Gold Property, Nova Scotia





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FORWARD LOOKING STATEMENT

Seabourne
Resources Inc.

This document contains statements concerning the potential for PGE, Ni-Cu Gold and other mineralization at Huckleberry, Shot Rock, Five Islands; geological, geophysical, geochemical and geometrical analyses at Huckleberry, Shot Rock, Five Islands and comparisons of the properties to known epithermal gold deposits and other expectations, plans, goals, objectives, assumptions, information or statements about future events, conditions, results of operations 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, and such possible comparisons are provided for illustrative or analogical purposes only.

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 geological, geophysical, geochemical and geometrical interpretation, the ability of Northern Shield to obtain equipment, supplies and qualified personnel necessary to carry on its exploration and operations, the general risks and uncertainties involved in mineral exploration and those other risks and uncertainties set forth in Northern Shield's management's discussion and analysis filed on SEDAR at www.sedar.com under its profile.

The forward-looking statements or information contained in this document 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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INTRODUCTION



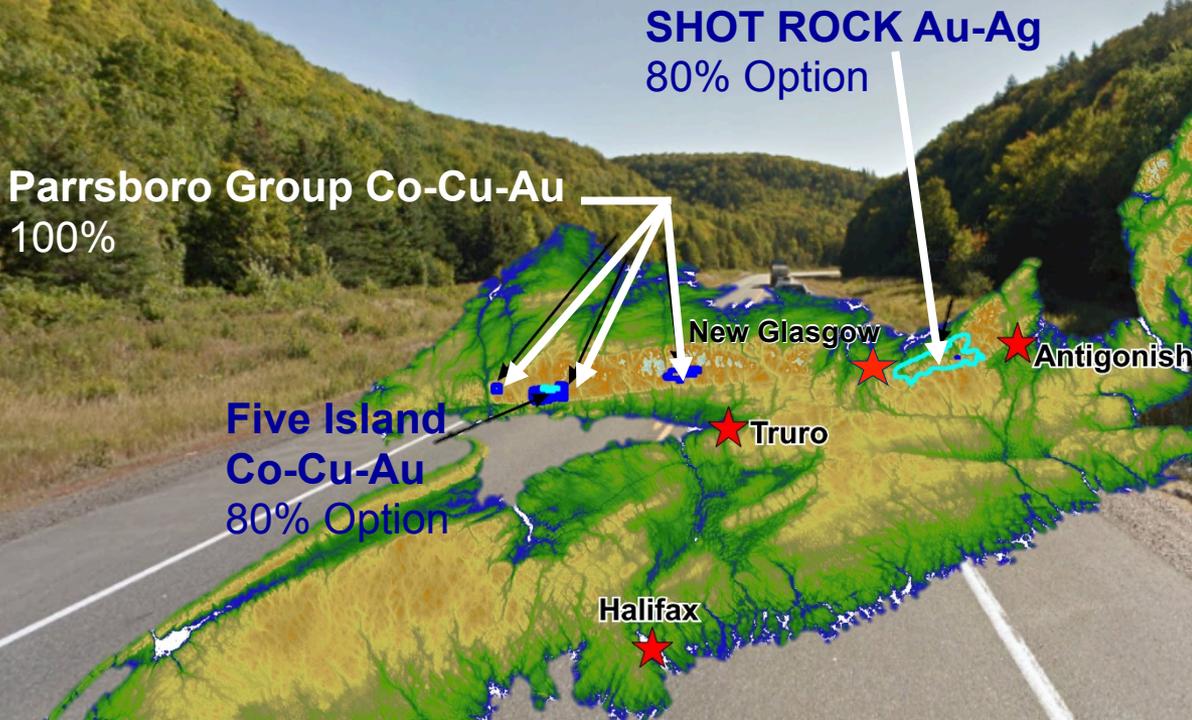
- Although better known for its expertise in grass-roots Ni-Cu-PGE exploration, Northern Shield's model-driven approach to exploration allows it to quickly adapt to *Unique Opportunities*.
- This Unique Opportunity became the **Shot Rock Property** in Nova Scotia where Northern Shield, through its wholly-owned subsidiary, **Seabourne Resources**, discovered a large-scale, low sulphidation epithermal gold system; the first of its kind in Nova Scotia.



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NOVA SCOTIA & SHOT ROCK GOLD PROPERTY

TSX-V: NRN



- Seabourne is exploring three projects totalling over 250 km² in Nova Scotia.
- Shot Rock is located along the Trans-Canada Highway between New Glasgow and Antigonish.
- Infrastructure always nearby.



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WHY NOVA SCOTIA



- Hosts numerous mineral occurrences that are under explored.
- Exploration activity is picking up in Nova Scotia.
- Northern Shield got in early.
- Early indications of highly prized epithermal and Carlin-trend style mineralization potential.
- Infrastructure always nearby.



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UNDERSTANDING EPITHERMAL SYSTEMS

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Shot Rock Property

Low Sulphidation Epithermal

Geyser Pools / Sinters

Volcano

Crater Lake

High Sulphidation

Vapor Ascent

300°C

200°C

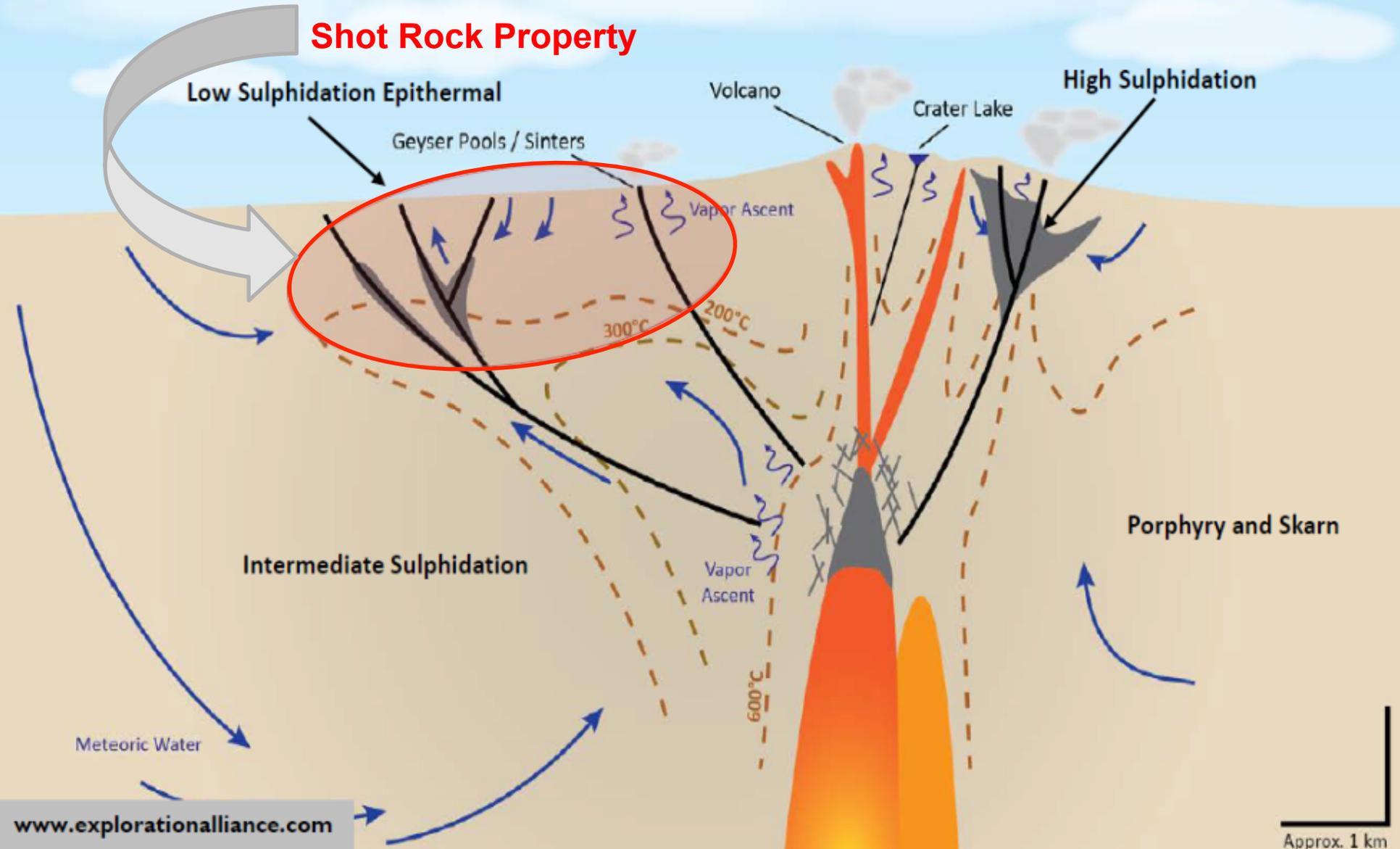
Vapor Ascent

600°C

Intermediate Sulphidation

Porphyry and Skarn

Meteoric Water



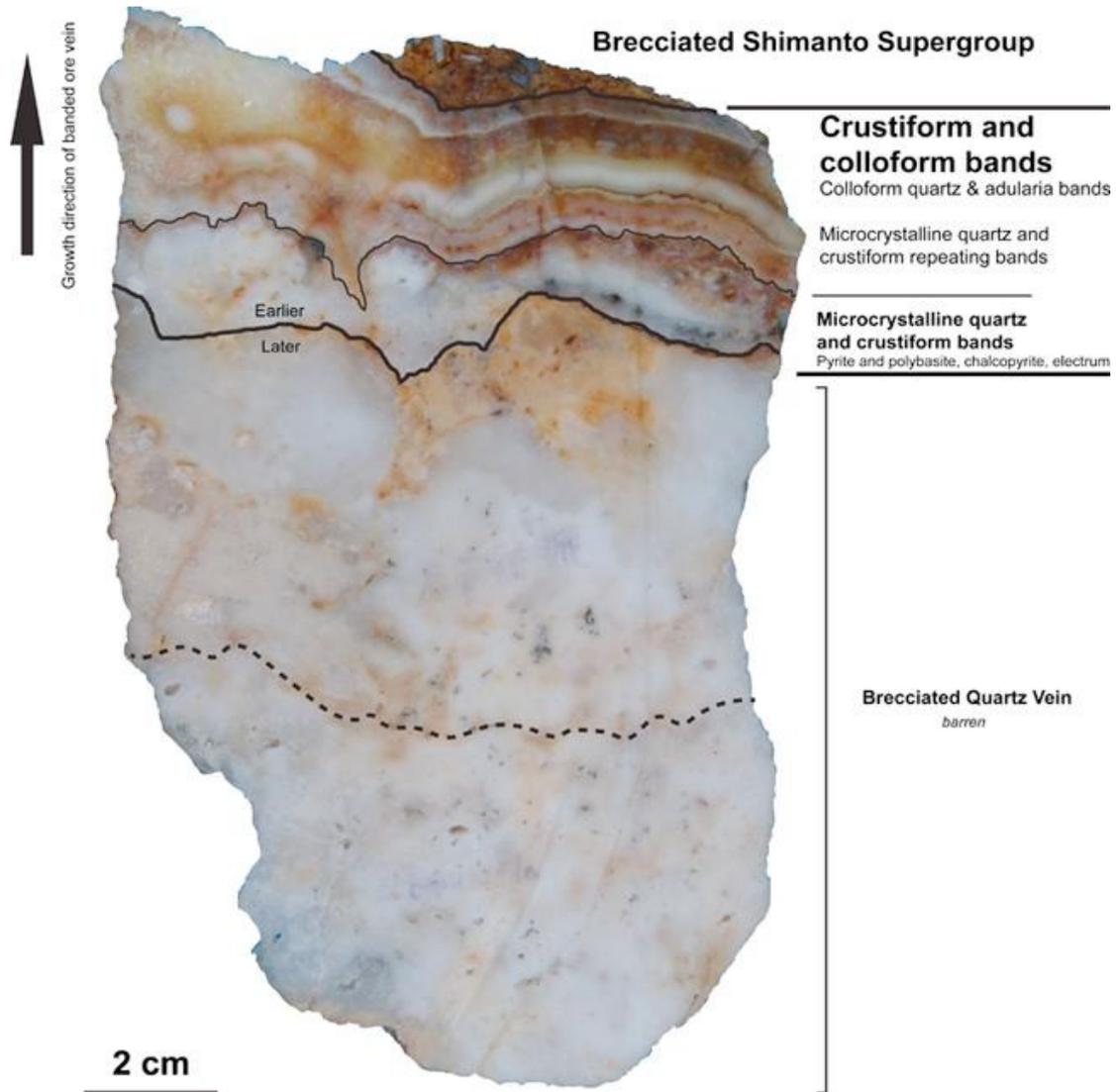


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EPITHERMAL VEIN TEXTURES

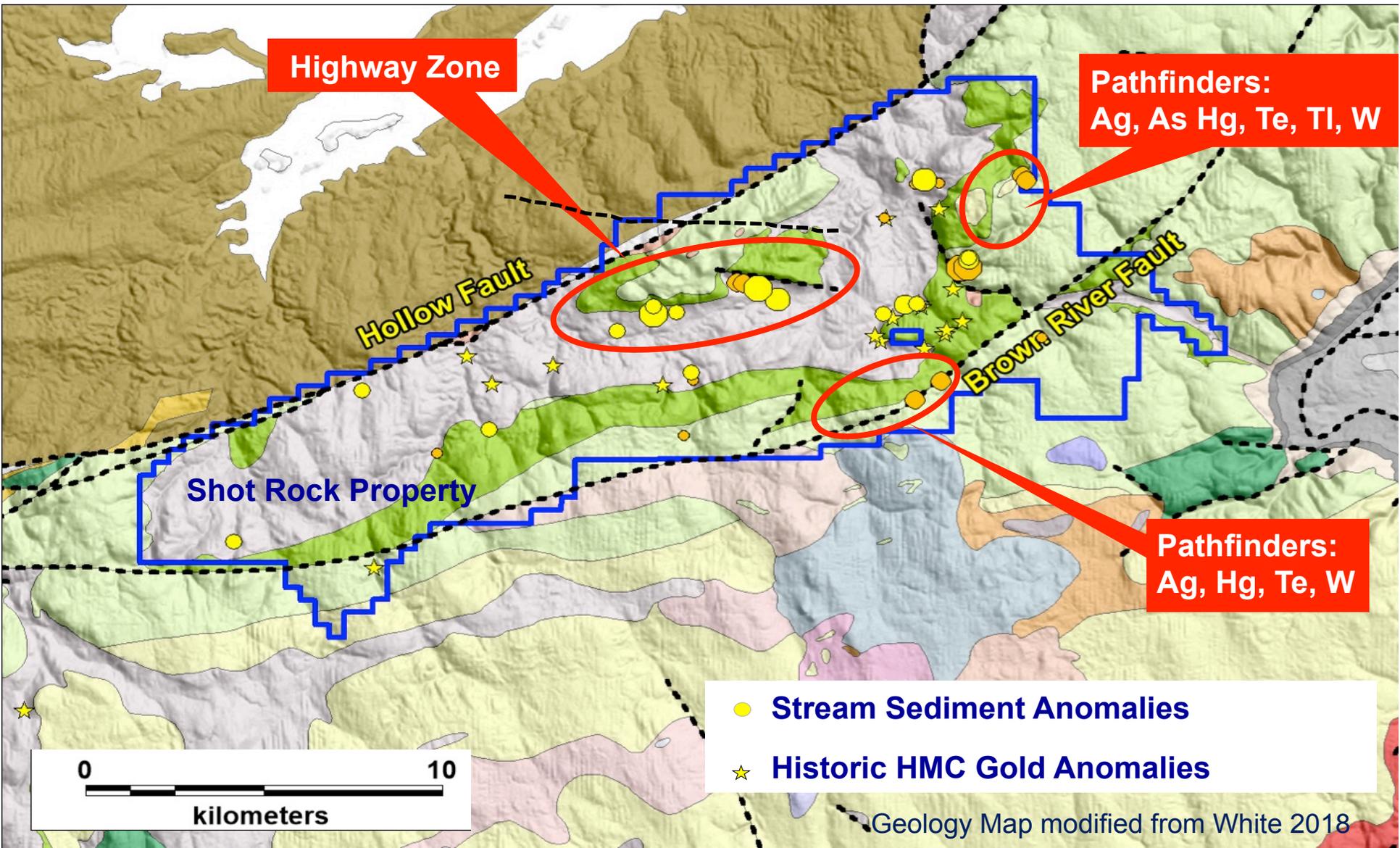
SHIMANTO, JAPAN

TSX-V: NRN





SHOT ROCK PROPERTY



Highway Zone

Pathfinders:
Ag, As, Hg, Te, Tl, W

Hollow Fault

Shot Rock Property

Brown River Fault

Pathfinders:
Ag, Hg, Te, W

● Stream Sediment Anomalies

★ Historic HMC Gold Anomalies

0 10

kilometers

Geology Map modified from White 2018



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VEIN TEXTURES – BOULDERS

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- Gold anomalous stream sediment samples led to the discovery of numerous angular boulders exhibiting classic low sulphidation epithermal textures and mineralogy including:
- Colloform banding, crustiform banding, bladed calcite, jasperoid fragments and chalcedonic quartz



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OUTCROPPING QUARTZ VEINS

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Further prospecting located large banded quartz veins in outcrop as well as zones of intense stockwork, brecciation and multiple phases of quartz veining.



Colloform banded veins, breccias, stockwork veins and quartz vugs



Large, sub-vertical banded quartz veins up to 45 cm thick

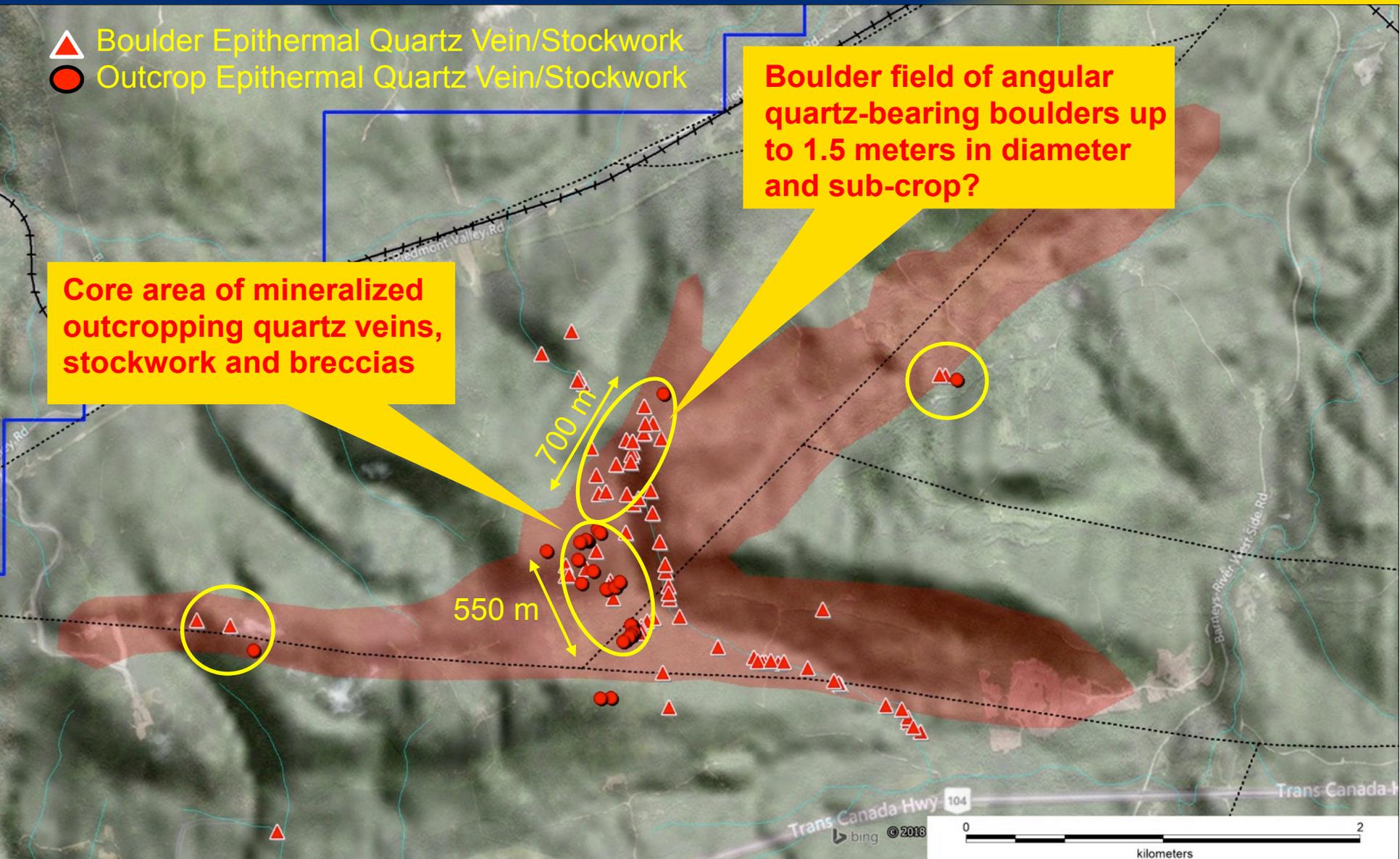


INDICATIONS OF EXTENSIVE EPITHERMAL SYSTEM

- ▲ Boulder Epithermal Quartz Vein/Stockwork
- Outcrop Epithermal Quartz Vein/Stockwork

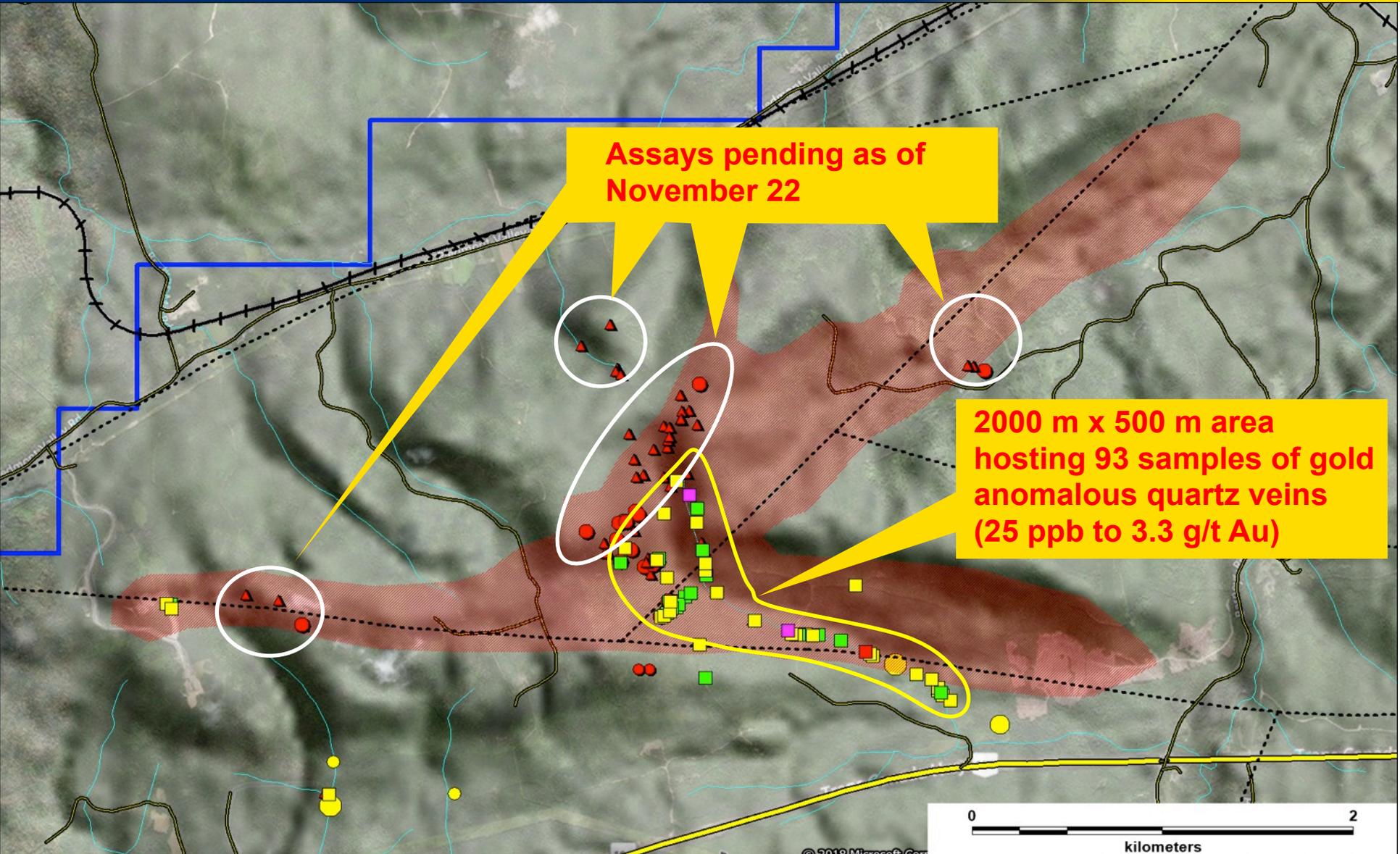
Boulder field of angular quartz-bearing boulders up to 1.5 meters in diameter and sub-crop?

Core area of mineralized outcropping quartz veins, stockwork and breccias





SHOT ROCK COMPILATION



Assays pending as of November 22

2000 m x 500 m area hosting 93 samples of gold anomalous quartz veins (25 ppb to 3.3 g/t Au)





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LOW SULPHIDATION EPITHERMAL SYSTEMS

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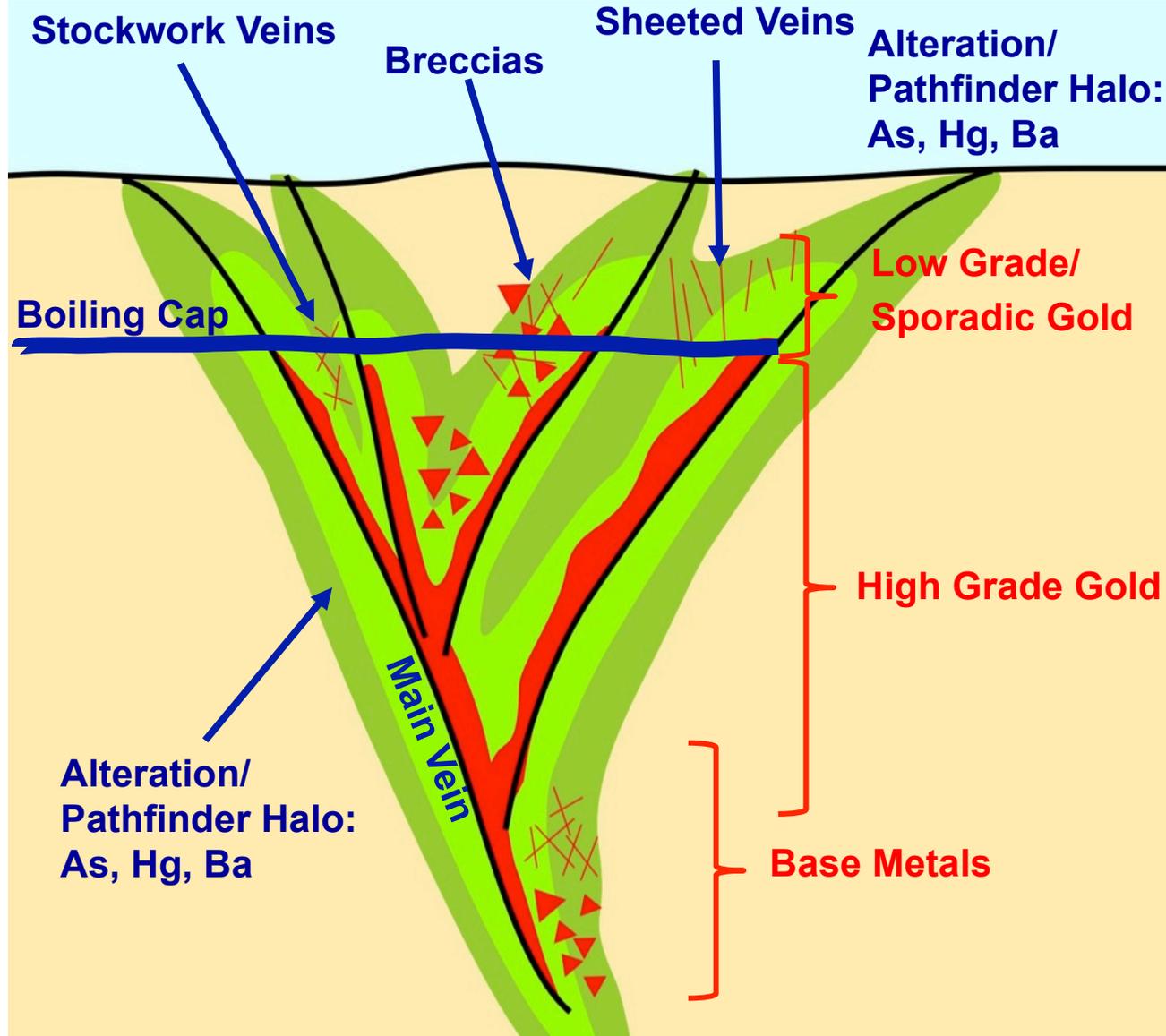


It's important to understand the geometry and distinct gold-grade zonation of epithermal systems.

A critical feature of epithermal systems is the boiling cap; it is important to remember that even in rich deposits, the portion of an epithermal system above the boiling cap, typically only carries very low levels of gold usually in the 10s of ppb Au.

But low-grade can transition to bonanza grades very quickly at depth below the boiling cap.

The textures we are seeing in the quartz veins suggest the erosional level at Shot Rock is above the boiling zone, hence the grades we are seeing are actually very promising as to what we might find below the boiling cap.





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EVIDENCE OF ACTIVE SYSTEM



Although at an early stage we continue to check a lot of boxes regarding technical aspects associated with such deposits:



the fluids forming these veins are gold-rich as indicated by the assays (Photo A);



efficient, vigorous boiling (Photo B);



prolonged history of hydrothermal activity as indicated by strong alteration (Photo C) and intense stockwork and multiple phases of quartz veining (Photo D);



Multiple boiling events as indicated by the numerous bands in quartz veins (Photo E).

All these criteria are prerequisites to “grow” large and productive epithermal systems.



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EVIDENCE OF A PRODUCTIVE SYSTEM

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SHOT ROCK SUMMARY



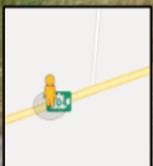
Trans-Canada Hwy
Barneys River Station, Nova Scotia
Google, Inc.
Street View - Aug 2018

Outcrop with gold bearing quartz veins

Structural zone

- Discovery of highly-prized, low sulphidation epithermal gold system
- Spatially appears to be very extensive and has the ingredients to be a giant ore system
- Gold-bearing on surface
- District scale potential
- Easily accessed year round

Recent results have provided the catalyst to move Shot Rock forward rapidly.

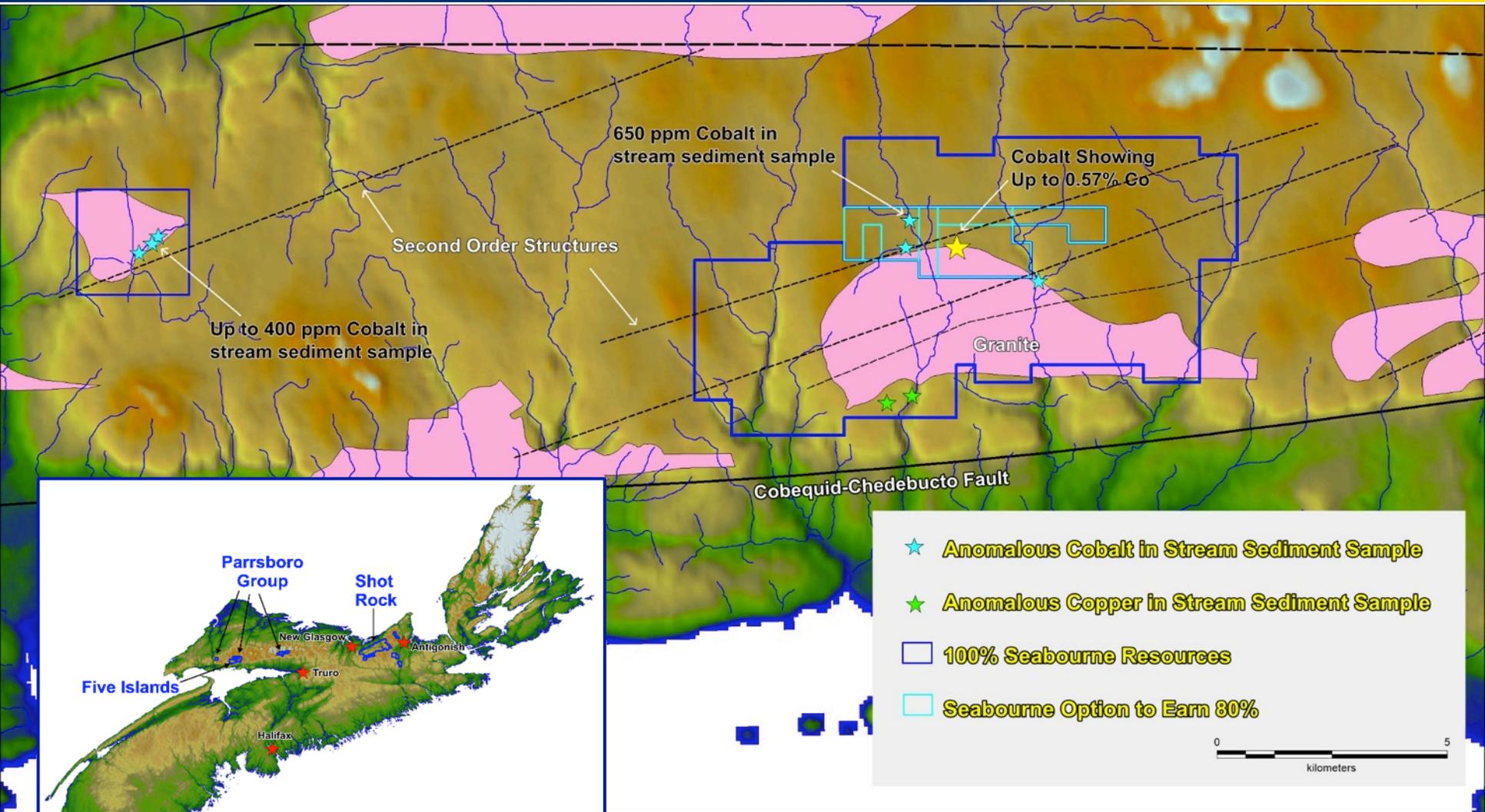




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FIVE ISLAND/PARRSBORO PROPERTIES

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FIVE ISLAND HIGHLIGHTS



- **Five of the seven grab samples collected from sub-crop assayed between 0.23% and 0.57% Co and up to 0.19 g/t Au.**
- **Mineralization is hosted in a highly sheared, bleached, brecciated and veined basalt located at the margin of a granitic intrusion.**
- **All seven samples were collected within about a 25 metre radius of each other.**

Sample Number	Au (ppm)	Cu (ppm)	Co (%)
DR2	0.113	741	0.24
DR3	0.059	289	-
DR5	0.192	143	0.57
PG17	0.118	536	0.52
PG20	0.100	389	0.23
A4	0.008	635	-
P1	0.112	448	0.46

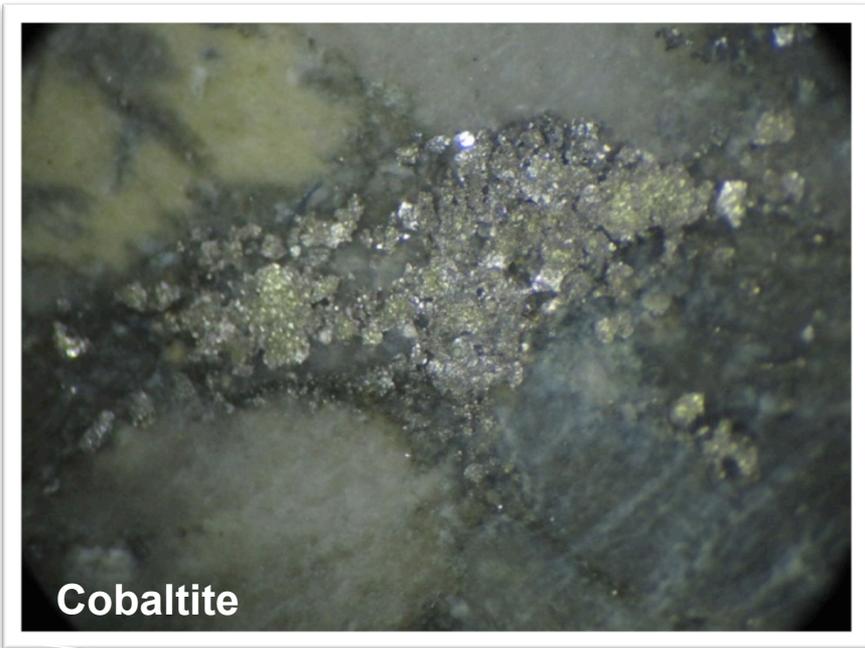




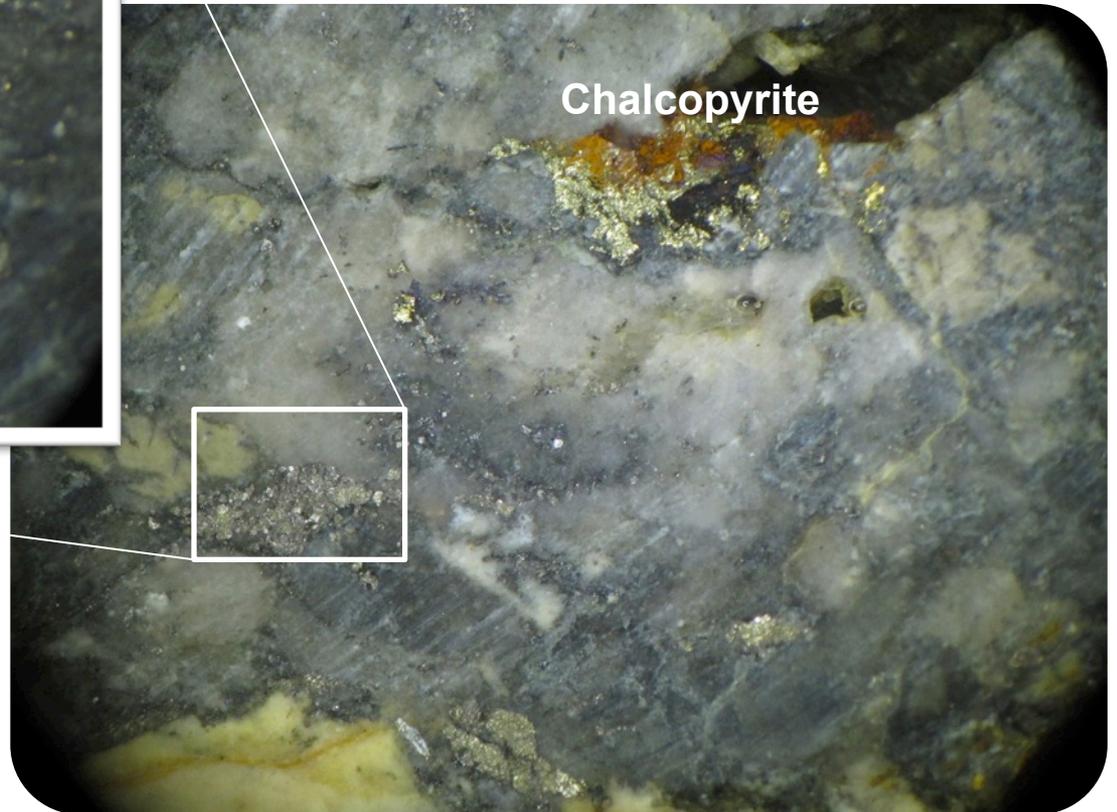
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FIVE ISLAND HIGHLIGHTS

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Cobaltite



Chalcopyrite



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IS NOVA SCOTIA ELEPHANT COUNTRY FOR GOLD?

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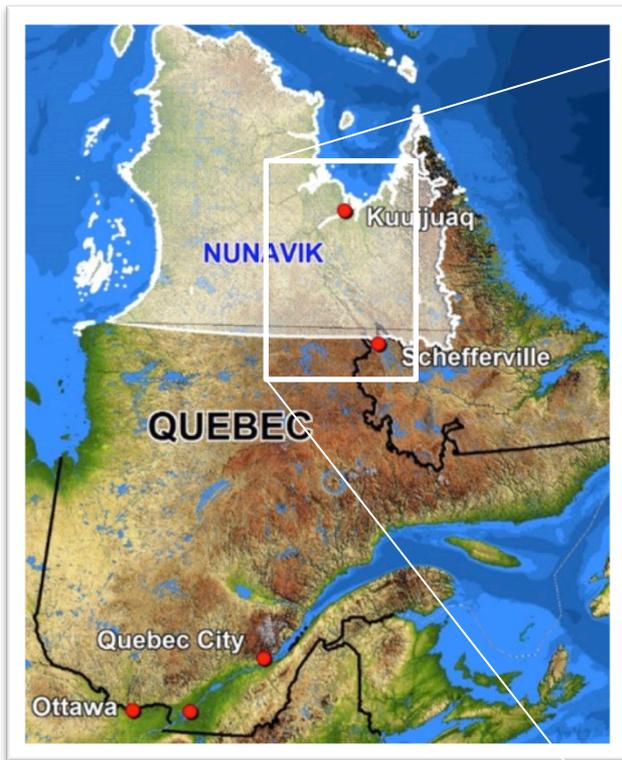
Until recently there were no significant gold deposits in northern Ireland and little exploration.

However, Dalradian Resources have drilled off the Curraghinalt deposit which is now up to 3.06M Oz measured and indicated and another 3.04 of inferred resources averaging 15 and 12 g/t Au respectively. (See Dalradian Press release, May 10, 2018)

Northern Shield/Seabourne believe there are similar opportunities in Nova Scotia.

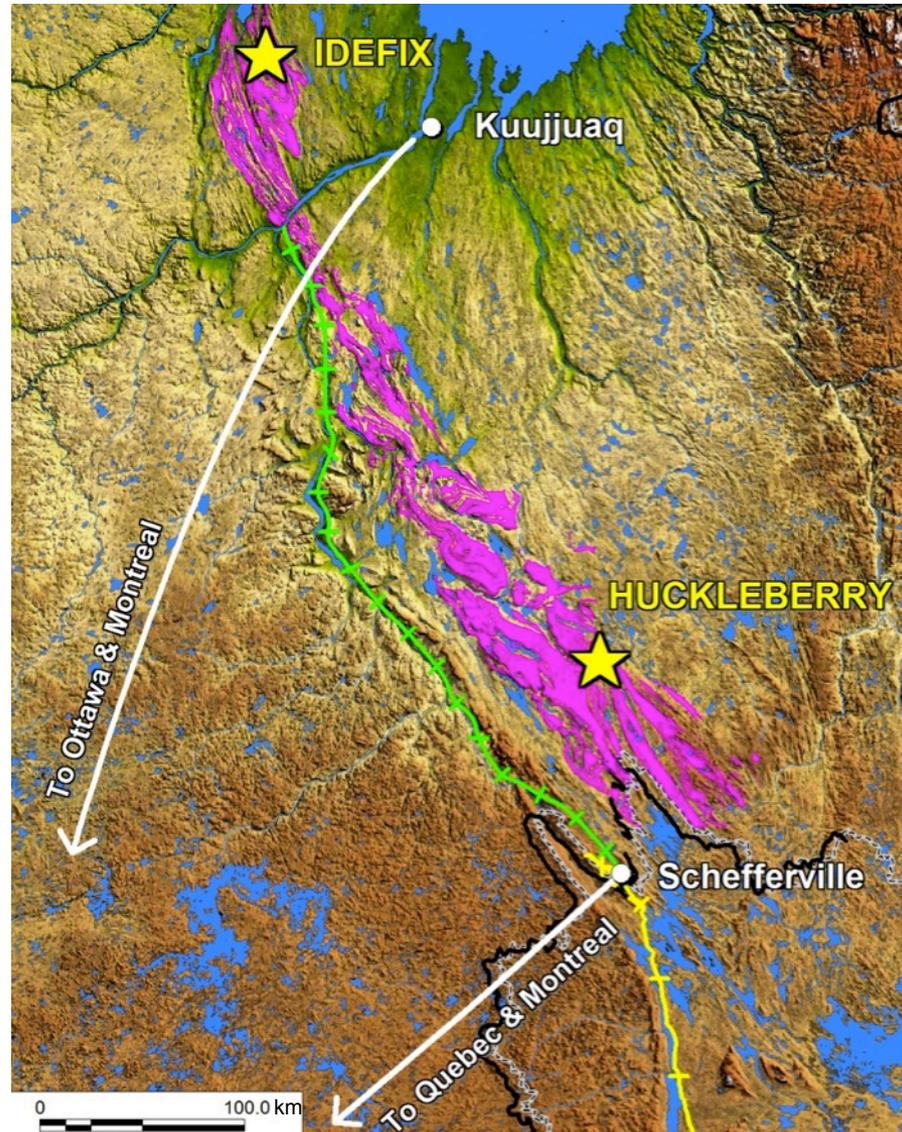


LABRADOR TROUGH



The Labrador Trough

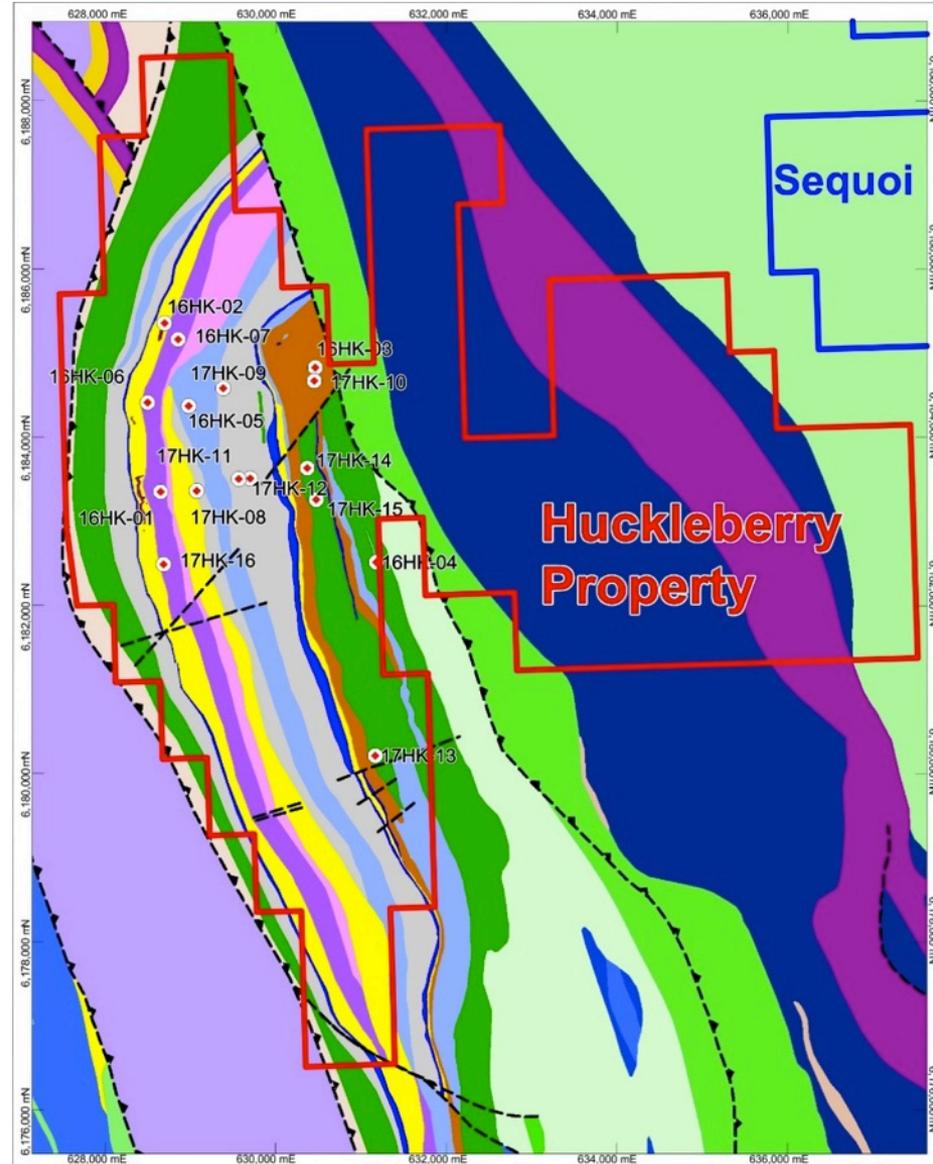
Huckleberry is located at the southern end of the Labrador Trough that hosts over 10,000 km² of Ni-Cu-PGE fertile sills.





Property Highlights

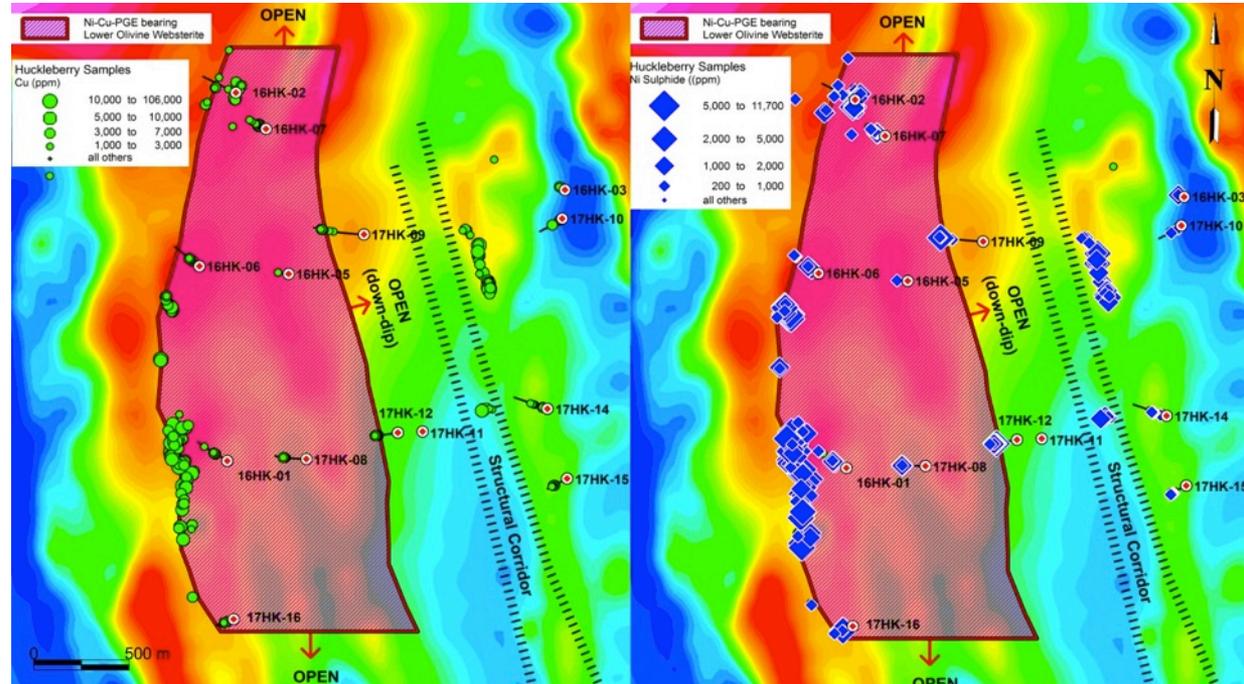
- Consists of 111 claims covering 54 km²
- Currently 100% owned by Northern Shield
- Explored as a large-scale magmatic copper target with associated nickel and platinum group elements (PGE)
- Sixteen drill-holes completed
- VTEM survey completed
- Ground gravity survey completed
- Sufficient explorations expenditures to keep the claims for 7+ years





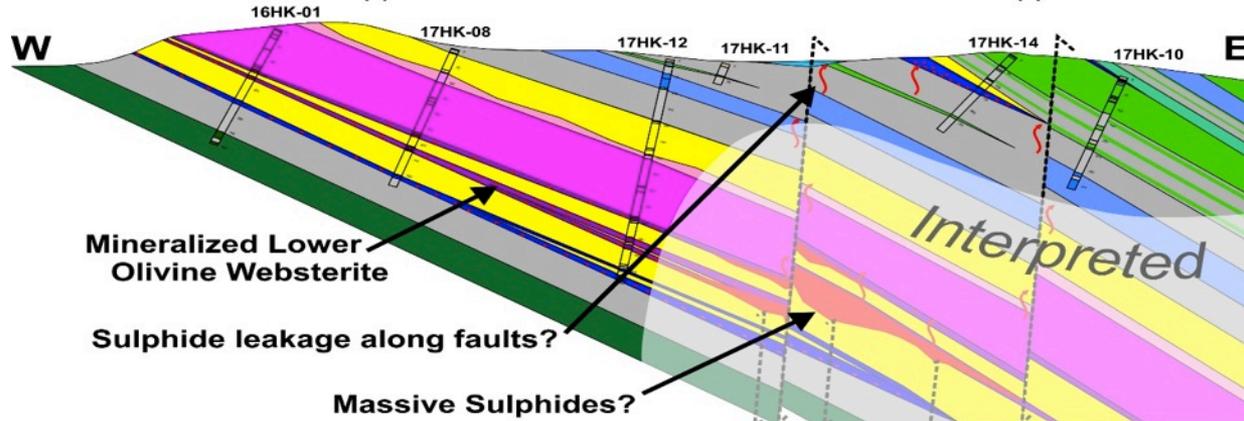
Mineralization Highlights

- Principal mineralization is hosted in the Lower Olivine Websterite (LOW) of the Western Copper Zone
- LOW can be traced for a 3,000 m strike-length and a down-dip extension of over 1,200 metres
- Thickness of the LOW increases from 9 metres at surface to 32 metres down-dip
- Ni and PGE tenors also increase down-dip perhaps providing a vector to massive sulphides?



Western Copper Zone

Eastern Copper Zone





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MOVING FORWARD



- **Results pending from Shot Rock**
- **Exploration for the winter program at Shot Rock will soon be planned but will include high resolution airborne magnetics and trenching**
- **Trenching will also be undertaken at the Five Island Cobalt Showing**
- **Searching for additional Ni-Cu-PGE assets**

Common Shares O/S	205M
Fully Diluted	224M
Stock Price	C\$0.03
Market Capitalization	C\$6.2M
Treasury	C\$0.3M
Debt	Nil





MANAGEMENT



- **Ian Bliss (President/CEO - 18 Years)**

Founder of Northern Shield in 1999. 23 years in the mineral exploration industry, worked extensively in remote regions including 6 years in Greenland, developing a model driven approach to efficiently explore large tracts of land

- **Christine Vaillancourt (Chief Geologist - 12 Years)**

Worked for the Ontario Geological Survey where involved in bedrock mapping and the assessment of economic potential of mafic-ultramafic intrusions in Ontario, also involved in a number of Ni-Cu-(PGE) exploration projects with Inco, Past President of the Association of Professional Geologists of Ontario

- **Samuel Legg (CFO – 14 Years)**

12 years in Ottawa's high-tech industry, including Newbridge Networks, conducted business in Asia, Europe, South America, Canada and the USA, currently CFO of Copperzone Resources Inc., a private corporation exploring in Zambia

- **Gabriela Murray (Project Geologist – 7 Years)**

Focus on till geochemistry and indicator minerals, previously worked for a consulting exploration company in British Columbia as well as the Geological Survey of Canada



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BOARD OF DIRECTORS



- **Russ Richards (Chairman)**

Private wealth manager in Atlanta, Georgia, previously investment banker in Atlanta, London and Lagos

- **Dr. Frank Santaguida**

Currently VP-Exploration with First Cobalt Inc., 12 years experience with major mining companies including First Quantum and Falconbridge/Xstrata

- **Marcus Archer**

Partner with Norton Rose Fulbright LLP in Calgary, 20 years experience in corporate law with focus on financings, mergers and acquisitions, reorganizations, corporate governance and regulatory compliance

- **Dr. Scott Jobin-Bevans**

Past President of the Prospectors and Developers Association of Canada (PDAC) and a founder and director of Caracle Creek International Consulting, a Canadian-South African geological consultant group with a strong background in PGE exploration

- **Ian Bliss**

A Unique Opportunity...

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ABOVE THE BOILING CAP



First samples
from Shot
Rock

↑ 21-101 ppb Au
13-24 ppm Sb
51-650 ppb Hg

**Surface "exposure" of Colorado Grande vein at MIDAS:
structure with clay alteration**

98

Photo is taken only 100 meters
above mine workings with high
grade gold yet surface expression
shows anomalous Hg, Sb and
weakly anomalous Au.

26 ppb Au, 17 ppm Sb, 32 ppm Cu 140 ppb Hg; no vein
100 m above 3 oz/t vein

Courtesy of Geological Survey of Newfoundland and Labrador
presentation on Nevada Gold Deposits.