

NORTHERNSHIELD RESOURCES INC.

Exploration Update

September 1, 2019



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FORWARD LOOKING STATEMENT



This document contains statements concerning the gold potential and other mineralization at Shot Rock, Root and Cellar, geological, geophysical, geochemical and geometrical analyses at Shot Rock, and Root & Cellar and comparisons of the properties to known epithermal gold deposits including the Martha Mine 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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NOVA SCOTIA & SHOT ROCK GOLD PROPERTY

TSX-V: NRN



- Shot Rock is located along the Trans-Canada Highway between New Glasgow and Antigonish.



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SHOT ROCK INTRODUCTION



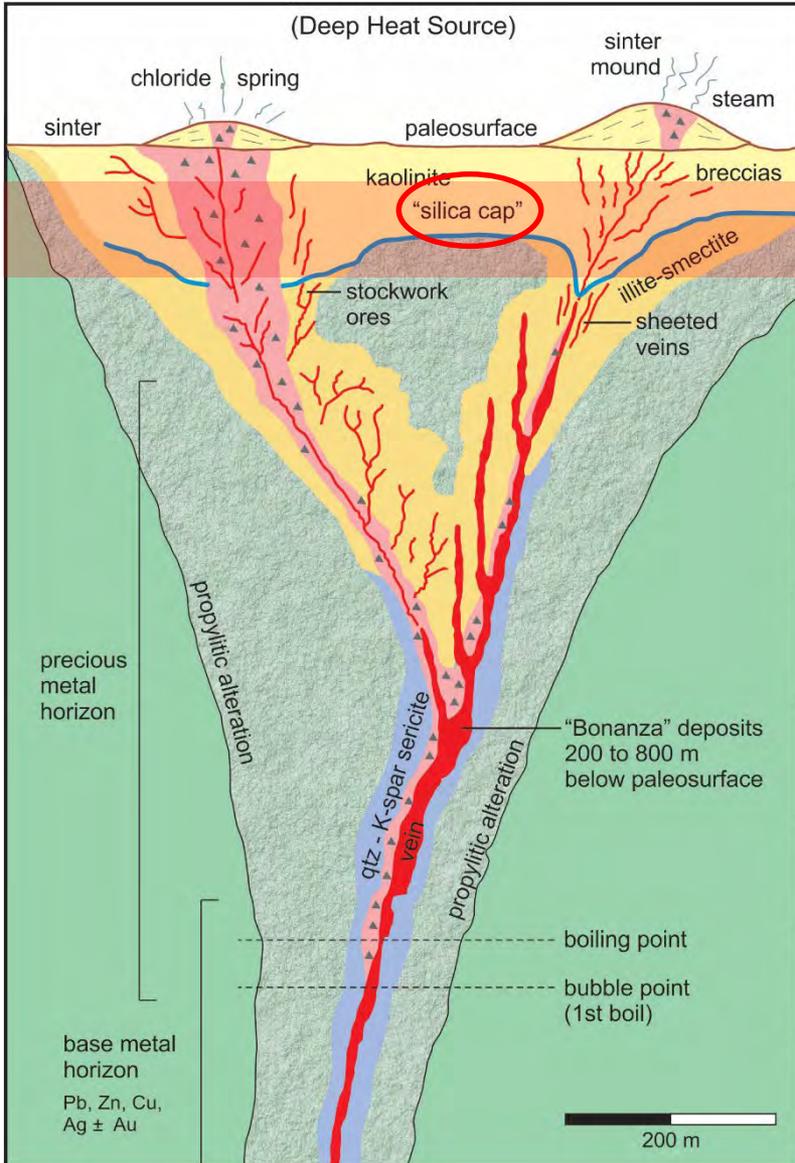
- In 2018 Northern Shield discovered low sulphidation epithermal gold veins at the Shot Rock property in Nova Scotia
- This is the first known occurrence of epithermal gold in the Province



- The discovery is within a 1,000m of the Trans Canada Highway, a railway and power grid.



LOW SULPHIDATION EPITHERMAL SYSTEMS



- Low sulphidation, epithermal gold systems are highly prized for their potential to host "bonanza" grades of gold and silver

**Shot Rock
Erosional Level**

- However, these systems exhibit strong vertical zonation of mineralization such that high gold and silver grades are only expected below the boiling cap/silica cap





CURRENT WORK



1. Mapping

The principal phase of mapping is complete

Key Interpretations:

- Identification of four separate epithermal fluid cells (epithermal systems)
- Level of erosion is progressively higher in a easterly direction
- Understanding of structural orientation and control of veins
- Epithermal system underlain by multiple phases on intrusions (syenite, monzonite quartz diorite)
- Integration of multiple datasets suggest a continuation of the system east of the Highway Zone





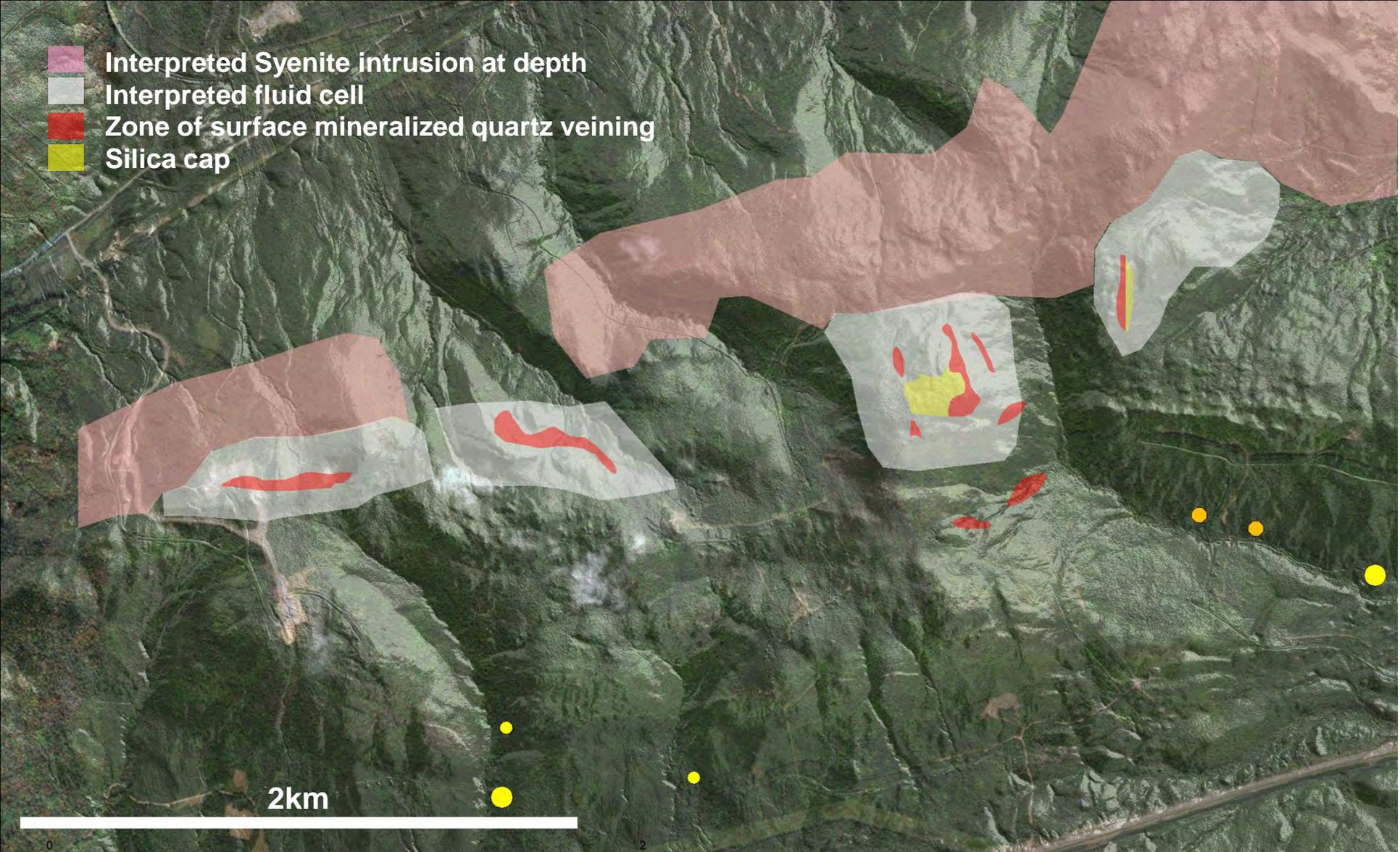
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TSX-V: NRN

CURRENT WORK



- Interpreted Syenite intrusion at depth
- Interpreted fluid cell
- Zone of surface mineralized quartz veining
- Silica cap

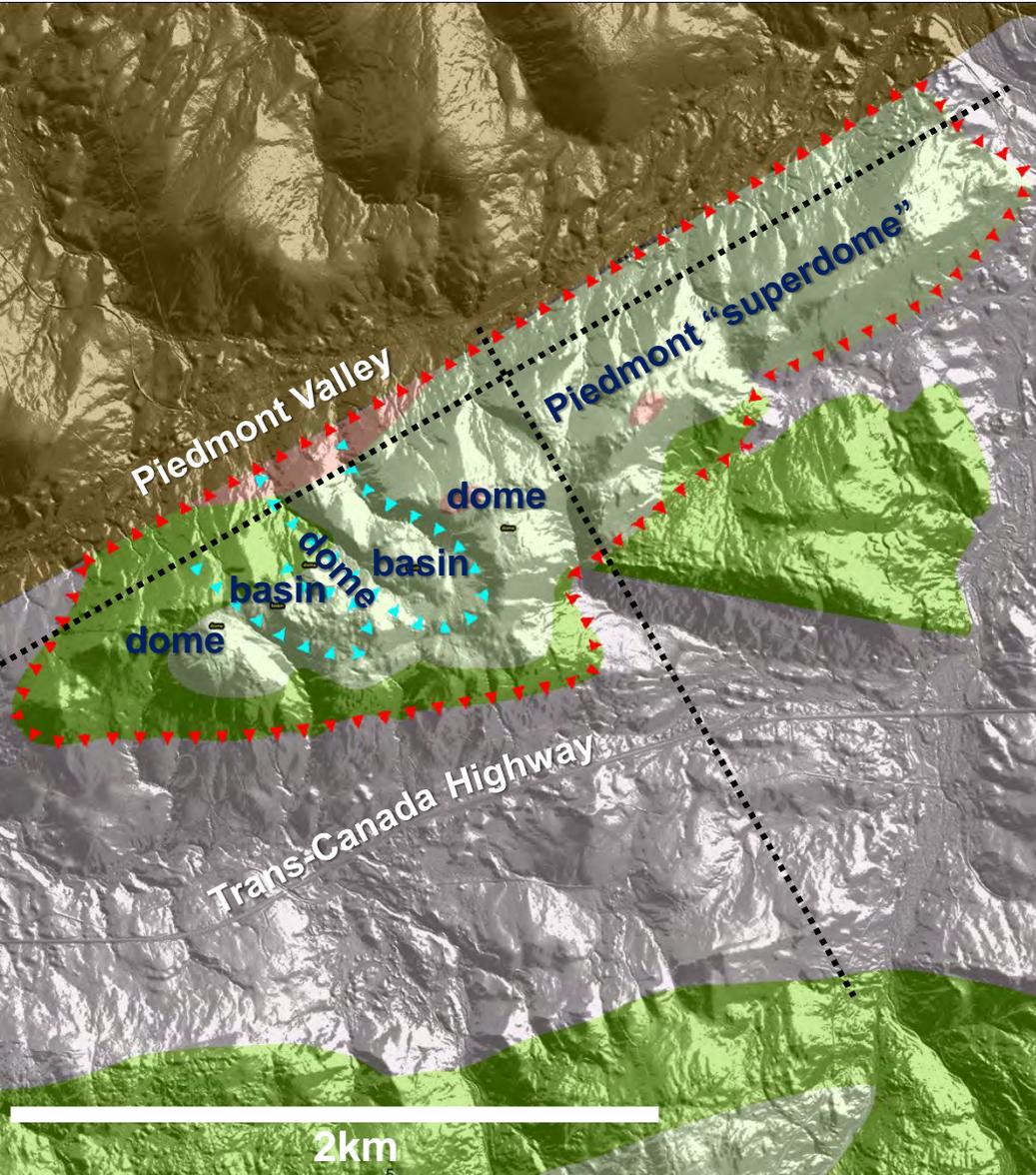


2km



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THE PIEDMONT “SUPERDOME”

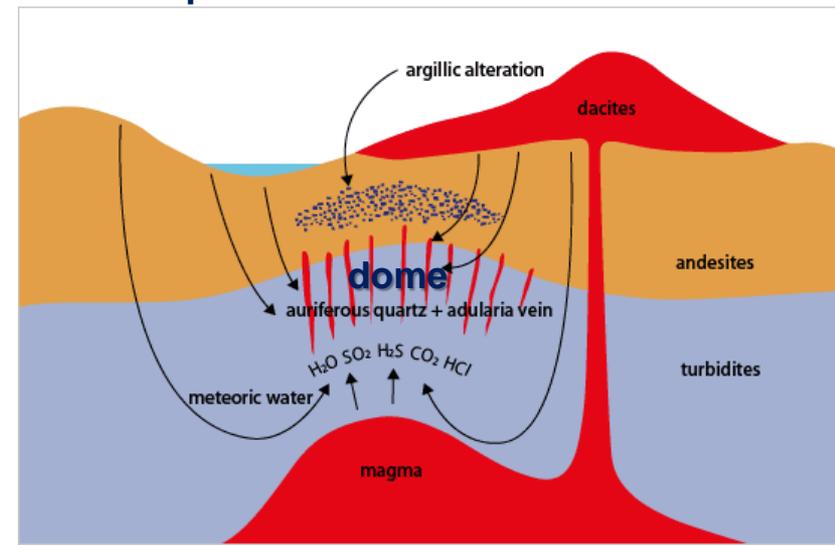


- A developing interpretation points to the highlands between the Piedmont Valley and Trans-Canada Highway as being an elongated dome structure.



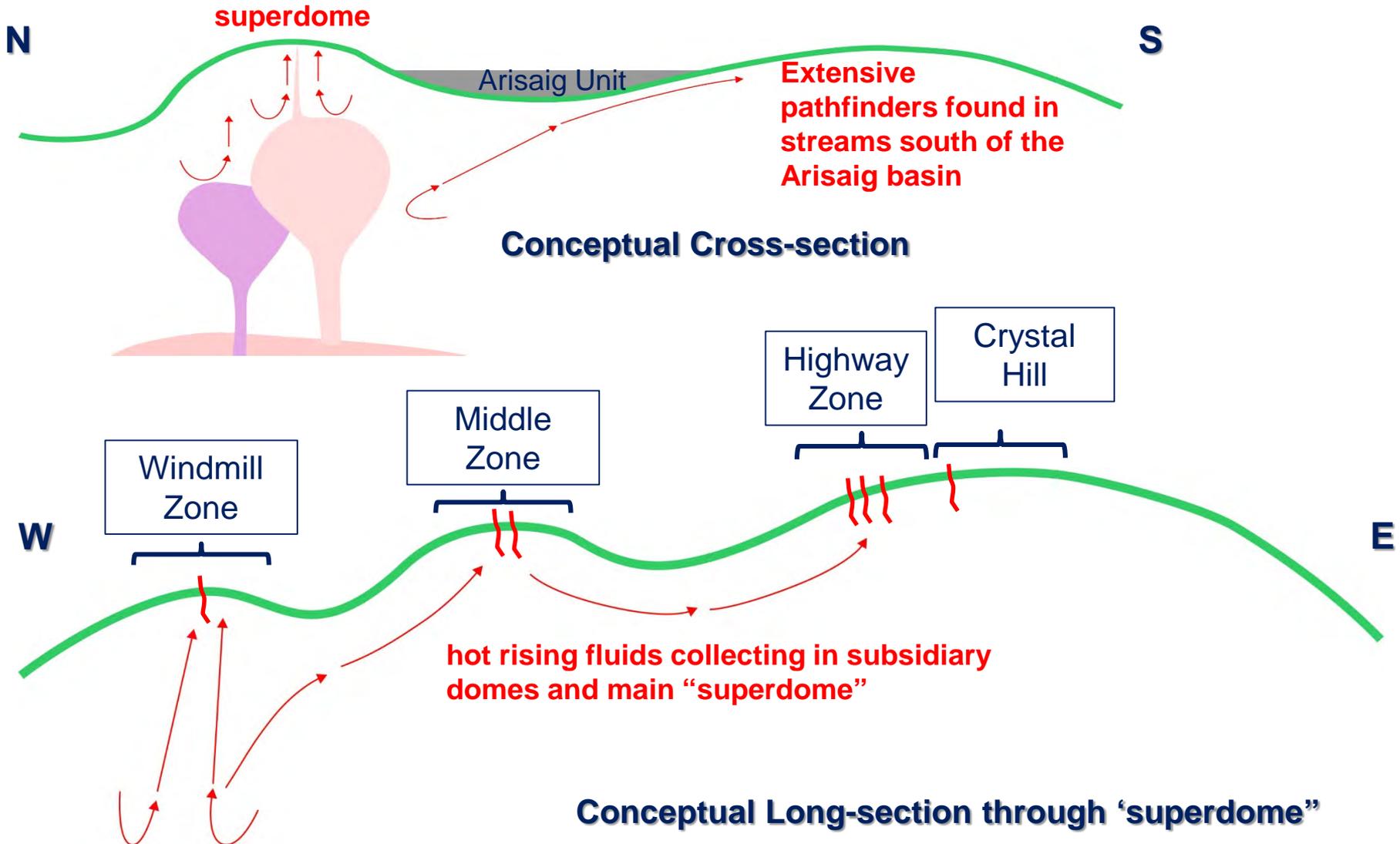
- This is the result of folding in two directions.

- Domes can greatly focus the flow of fluids and create cracks in which the fluids can migrate. The Hishikari deposit in Japan is an example of such.





THE PIEDMONT "SUPERDOME"

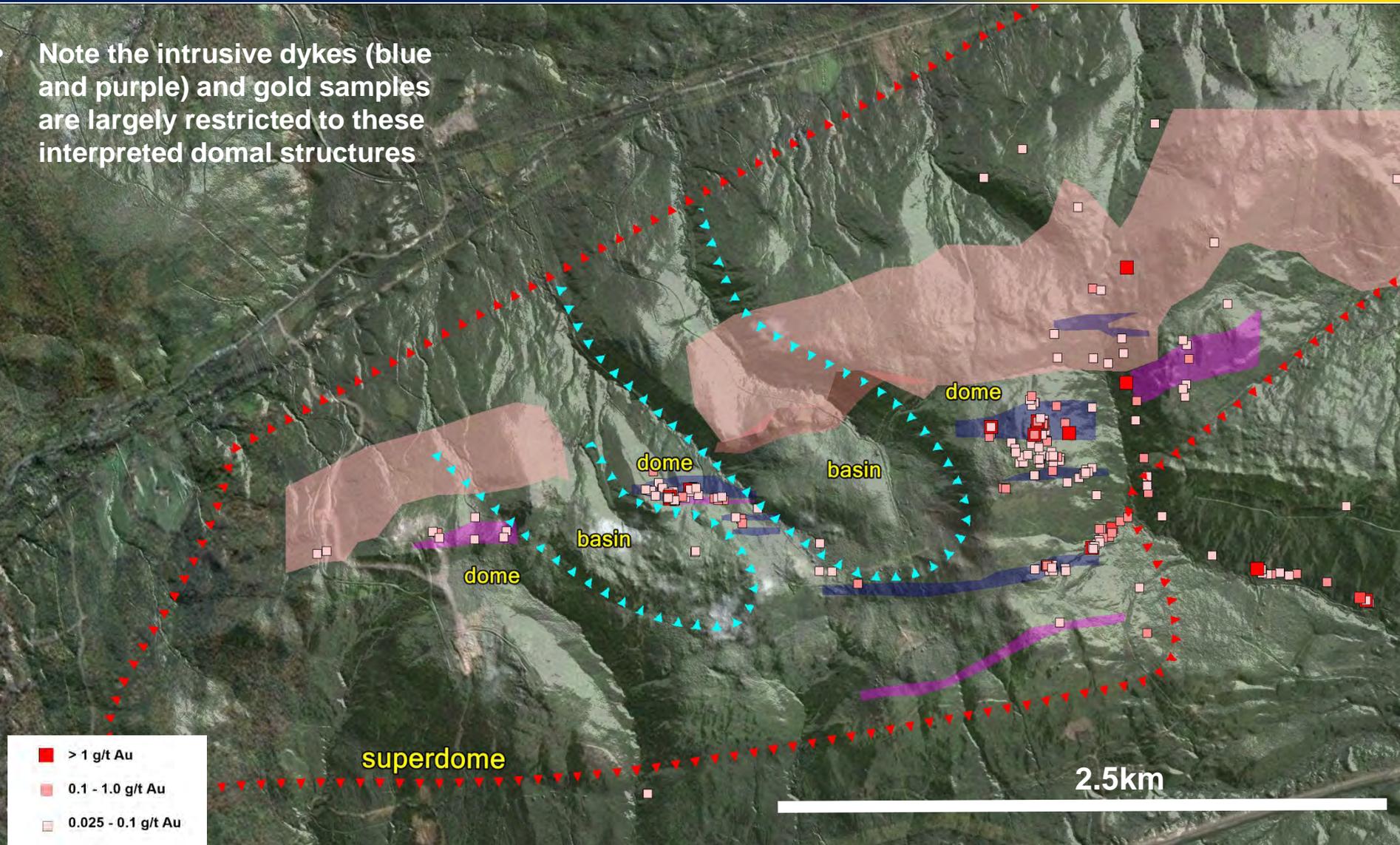




THE PIEDMONT "SUPERDOME"



- Note the intrusive dykes (blue and purple) and gold samples are largely restricted to these interpreted domal structures



■	> 1 g/t Au
■	0.1 - 1.0 g/t Au
■	0.025 - 0.1 g/t Au

superdome

dome

basin

dome

basin

dome

2.5km



2. Soil Sampling

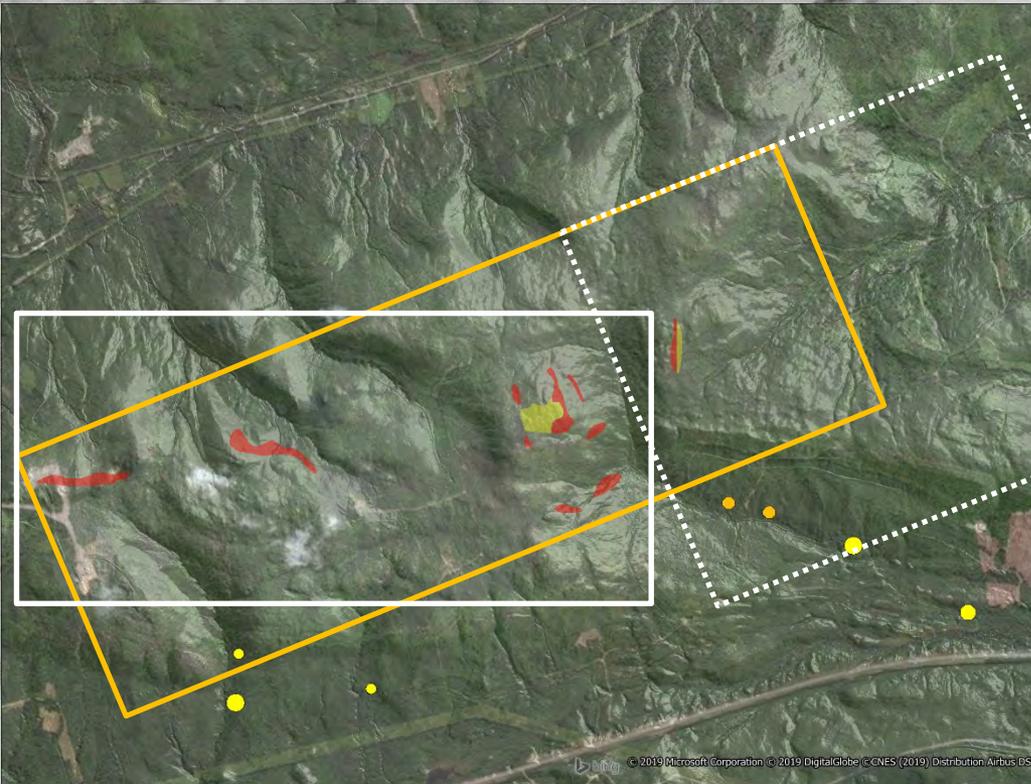
Soil Sampling A: Completed-Assays Pending

- **Objective:** to locate any further buried gold bearing quartz veins within the main area of interest, prior to drilling.



Soil Sampling B: To Commence Shortly

- **Objective:** to test structures and geophysical features that suggest the north east continuation of the epithermal system.



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- Mapping
- Soil Sampling A
- Soil Sampling B



3. Channel Sampling

Channel Sampling at Middle Zone Completed;
Assays Pending.

Channel Sampling to commence shortly at
Highway Zone



- **Objective:** To accurately sample zones of stockwork, some of which have been recently exposed through hand-grubbing

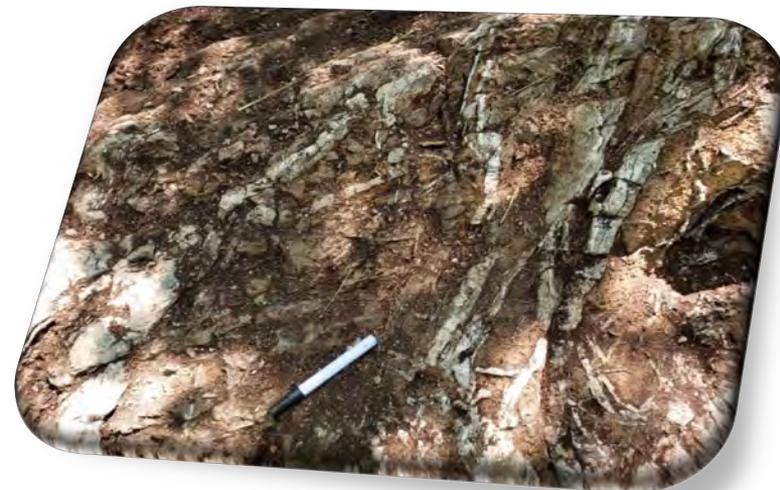


CURRENT WORK CONT.

4. Hand-grubbing

Northern Shield elected to expose further bedrock by hand-grubbing rather than mechanical means.

While a laborious undertaking, this on-going process but has been instrumental in expanding the footprint by exposing large epithermal veins and numerous zones of stockwork.





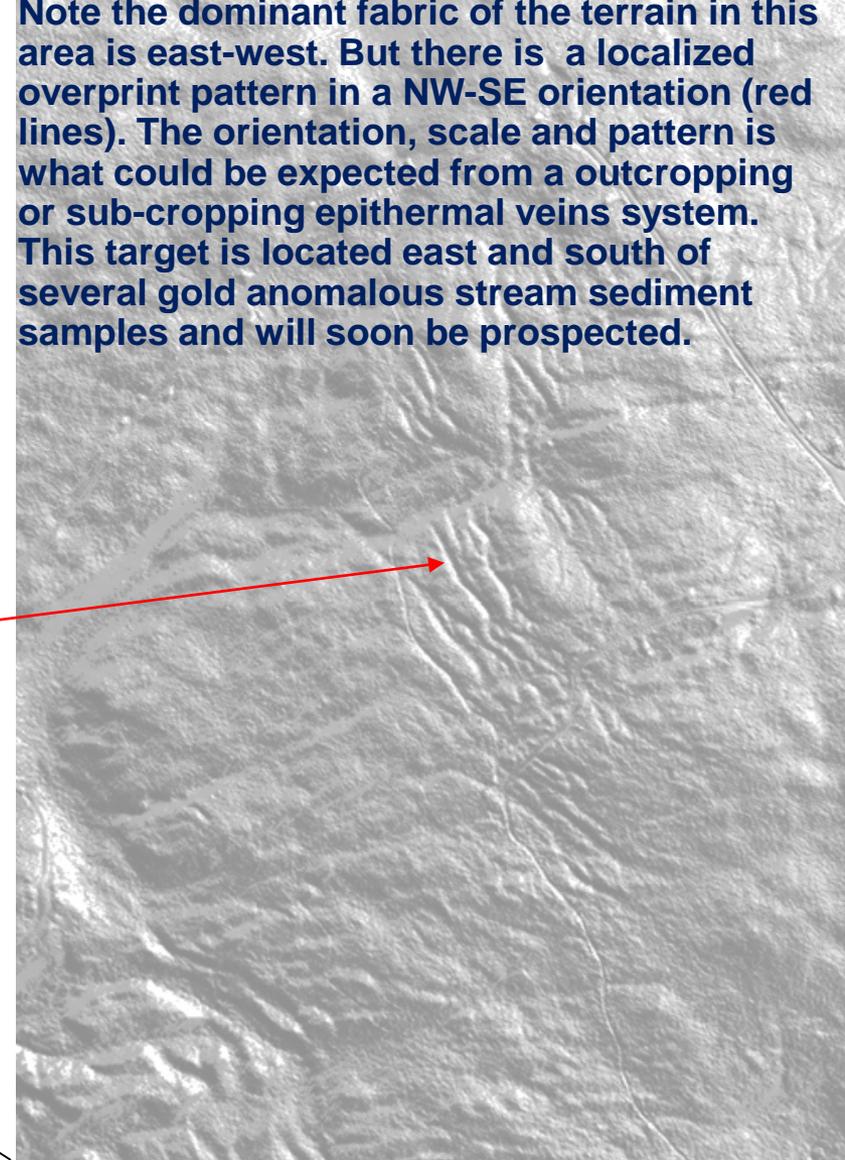
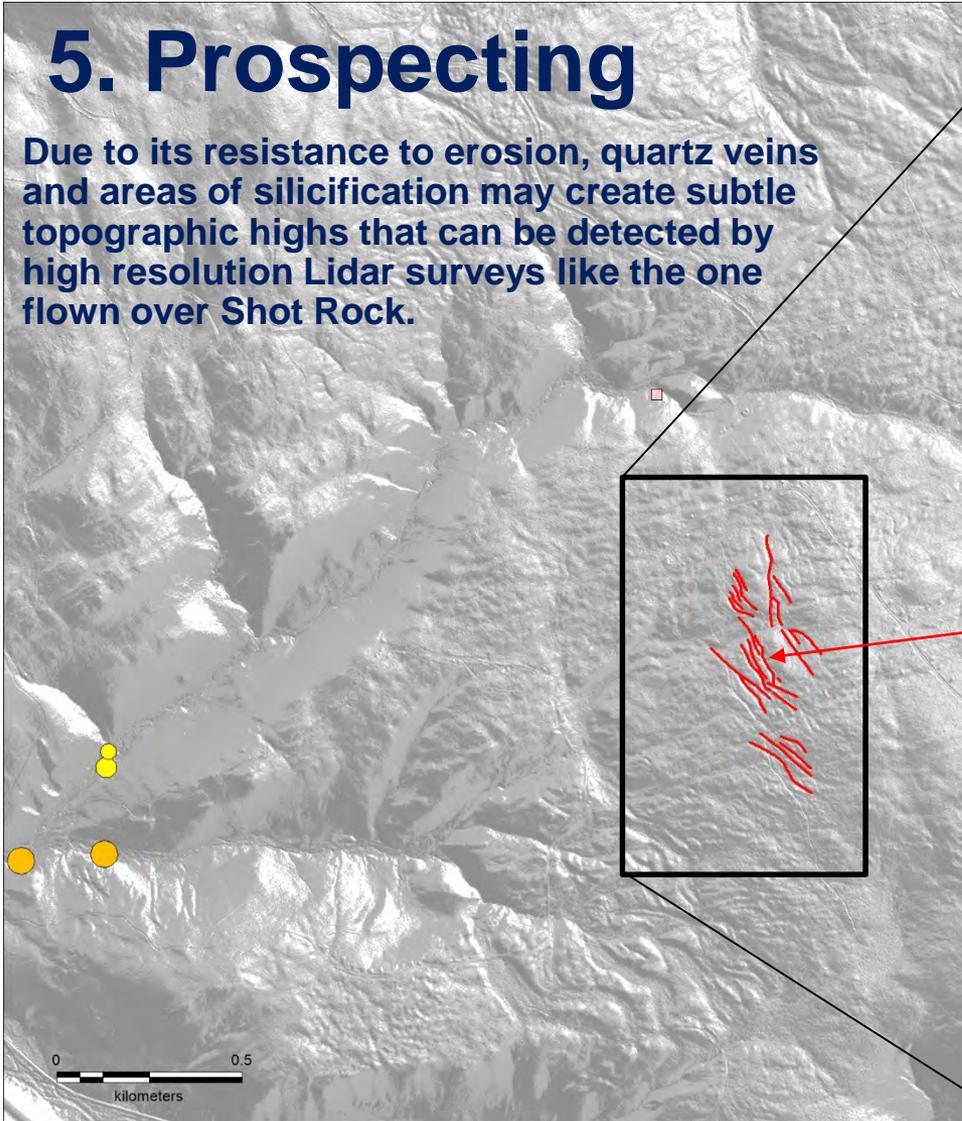
CURRENT WORK CONT.



5. Prospecting

Due to its resistance to erosion, quartz veins and areas of silicification may create subtle topographic highs that can be detected by high resolution Lidar surveys like the one flown over Shot Rock.

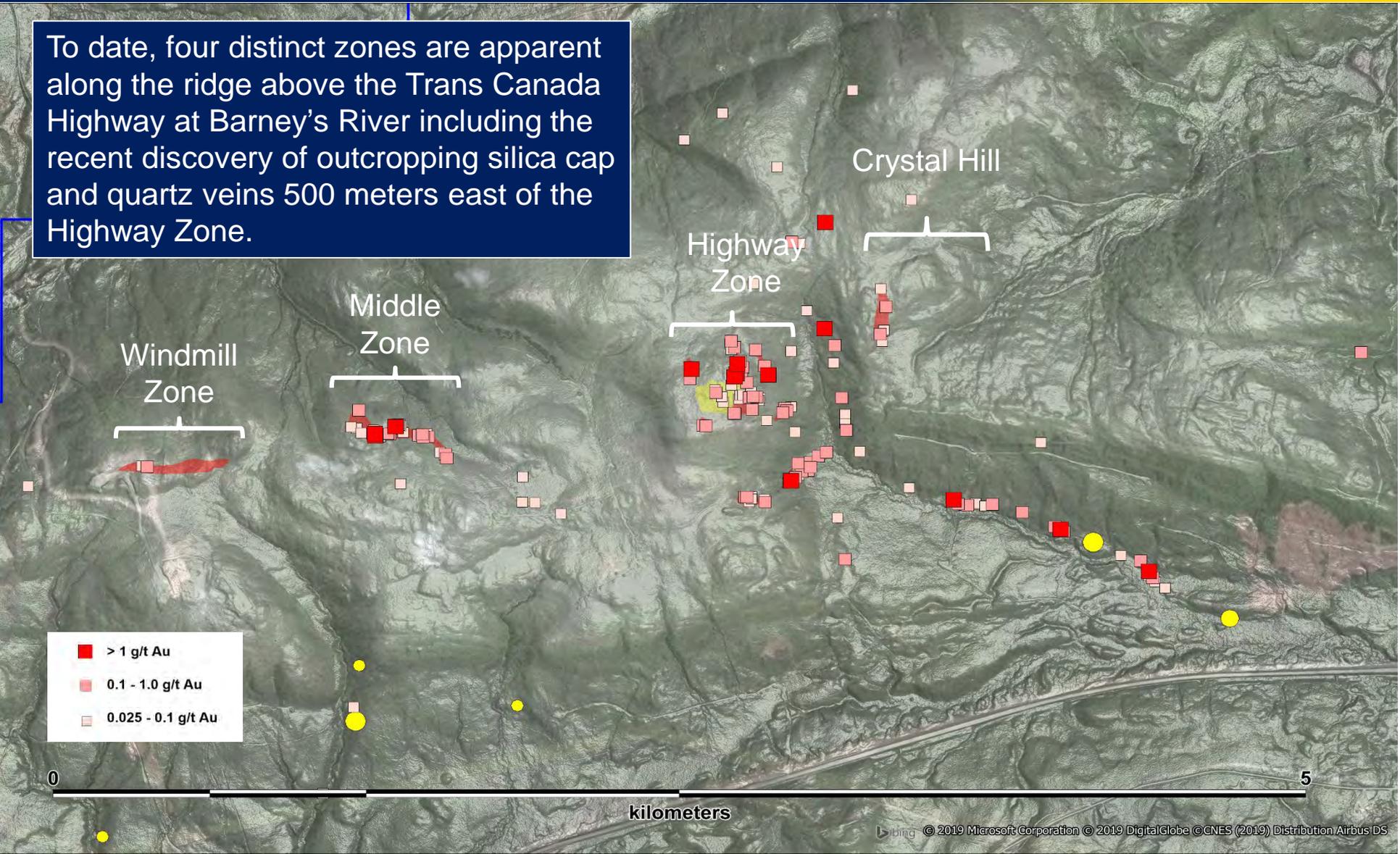
Note the dominant fabric of the terrain in this area is east-west. But there is a localized overprint pattern in a NW-SE orientation (red lines). The orientation, scale and pattern is what could be expected from a outcropping or sub-cropping epithermal veins system. This target is located east and south of several gold anomalous stream sediment samples and will soon be prospected.





RESULTS: A GROWING EPITHERMAL CAMP

To date, four distinct zones are apparent along the ridge above the Trans Canada Highway at Barney's River including the recent discovery of outcropping silica cap and quartz veins 500 meters east of the Highway Zone.



- > 1 g/t Au
- 0.1 - 1.0 g/t Au
- 0.025 - 0.1 g/t Au

0 5 kilometers



HIGHWAY ZONE



- Mineralized area measuring 650m x 300m
- Mostly consisting of stockwork quartz/chalcedony veins, silica cap and lesser large banded crustiform/colloform veins.
- The recent identification of a silica cap is critical in understanding the overall model and exposure level of the system.



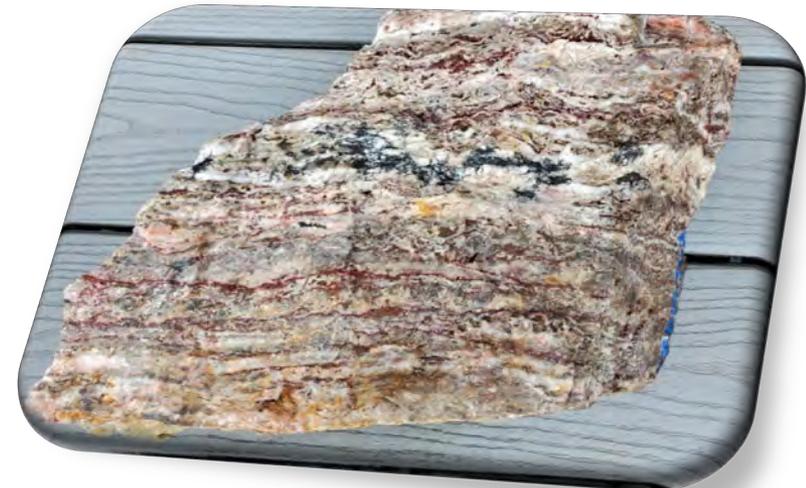
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HIGHWAY ZONE SILICA CAP

TSX-V: NRN



- Silica replacement of bedded lacustrine sediments creates a sub-horizontal siliceous “cap” to the epithermal system. Silica caps are impervious and hence do not typically contain significant gold, unless there is sporadic “leakage” from the epithermal system below.
- Portions of the silica cap resemble epithermal quartz veins due to their strongly layered nature

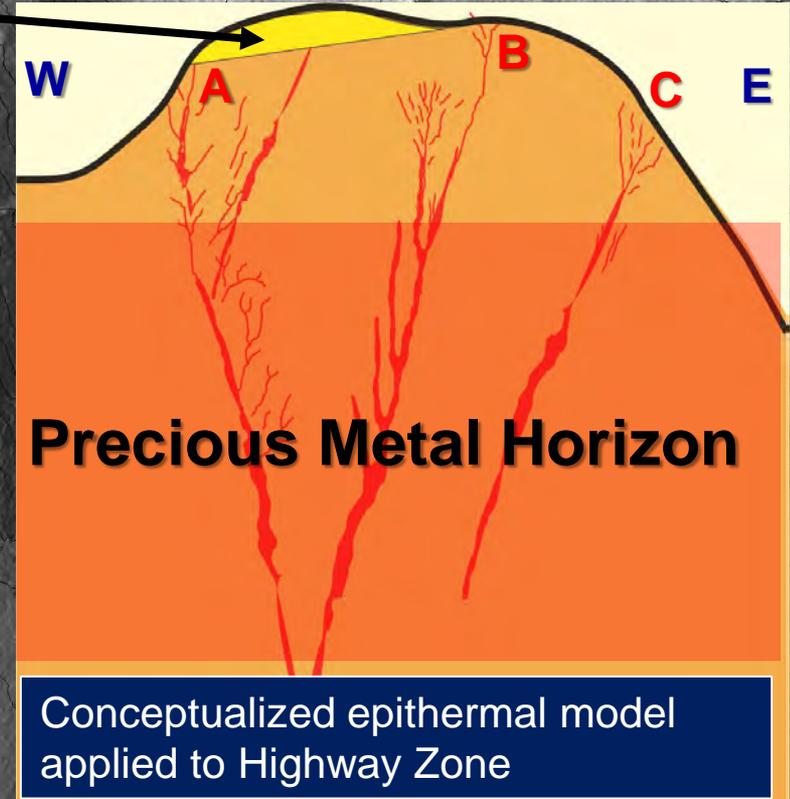
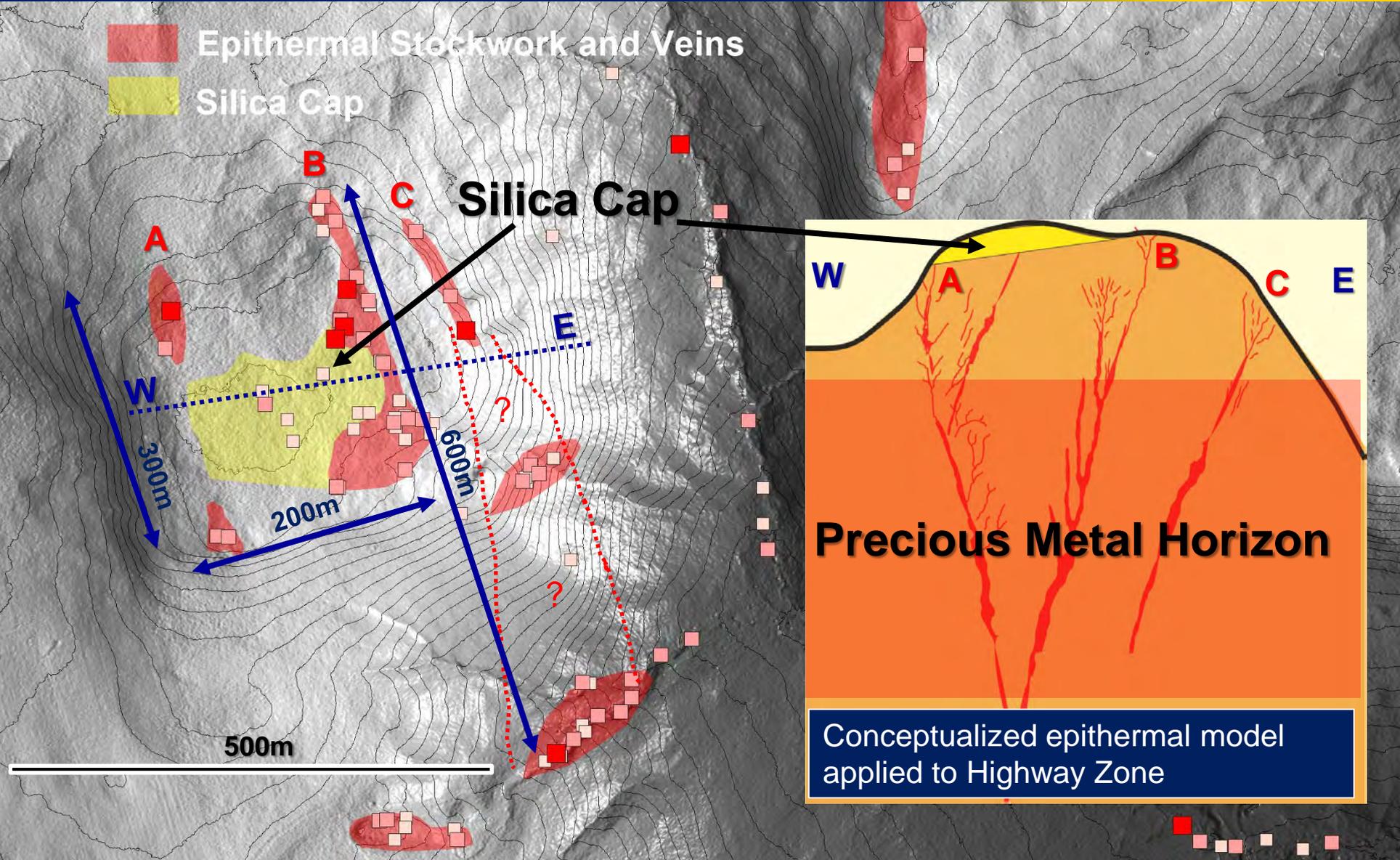




HIGHWAY ZONE SUMMARY



- Epithermal Stockwork and Veins
- Silica Cap





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MIDDLE ZONE



**Sheeted and Stockwork
Quartz/Chalcedony Veins**

- 400 m E-W strike-length
- Mostly consisting of sheeted and stock work quartz/chalcedony veins and breccias



- Highest gold grades to date from Shot Rock



5.3 g/t Au



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CRYSTAL HILL

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Banded Quartz/Chalcedony
Vein and (inset) quartz vein
with bladed texture

**Silica Cap,
Highway
Zone**



Looking East from Windmill Zone



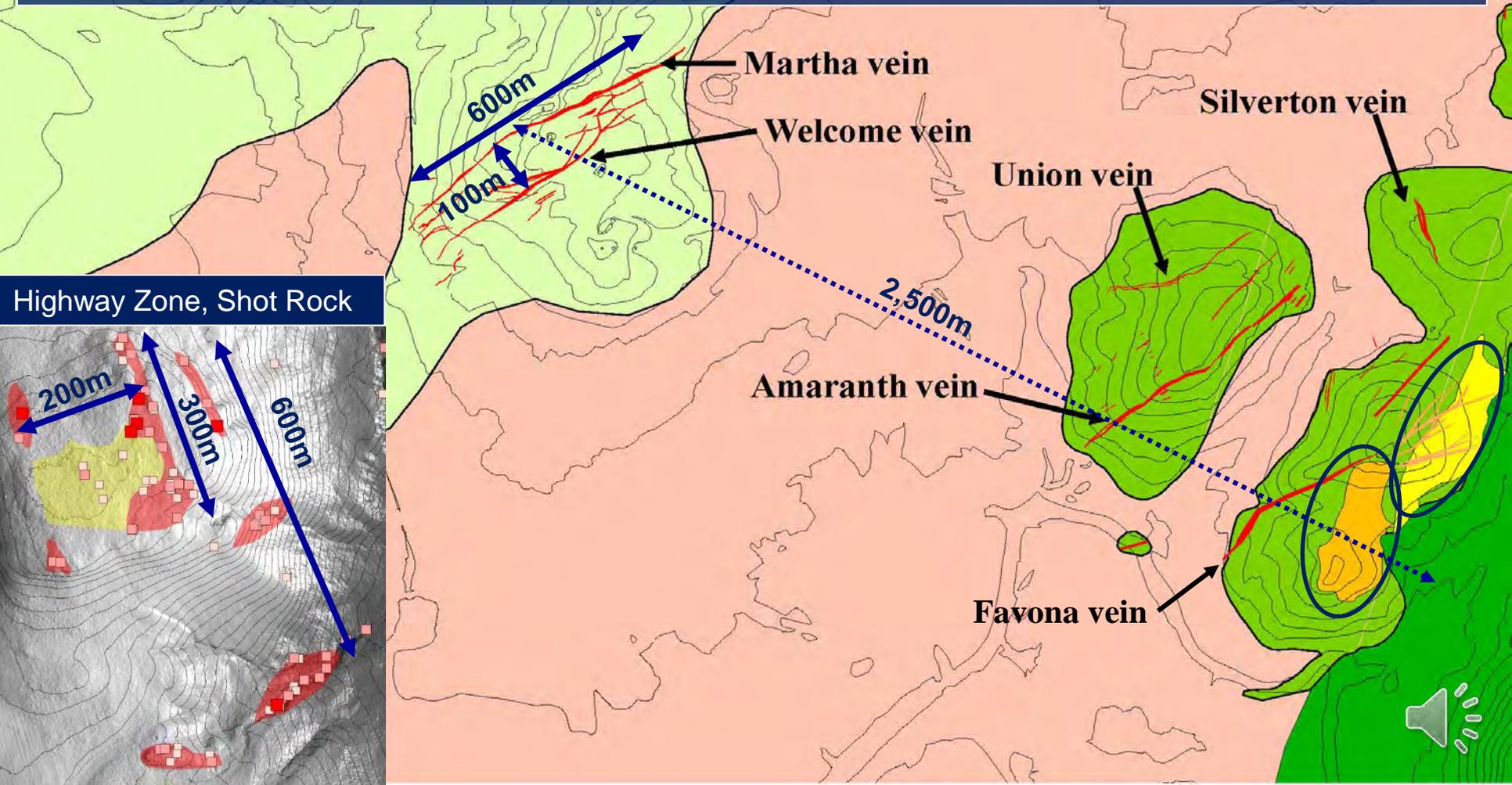
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MARTHA MINE, WAIHI CAMP NEW ZEALAND

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The Martha Mine in New Zealand is an epithermal system that has produced over 8M ounces of gold and 40M ounces of silver. The following slides provide a useful understanding of the scale of a known epithermal deposit in comparison to Shot Rock.

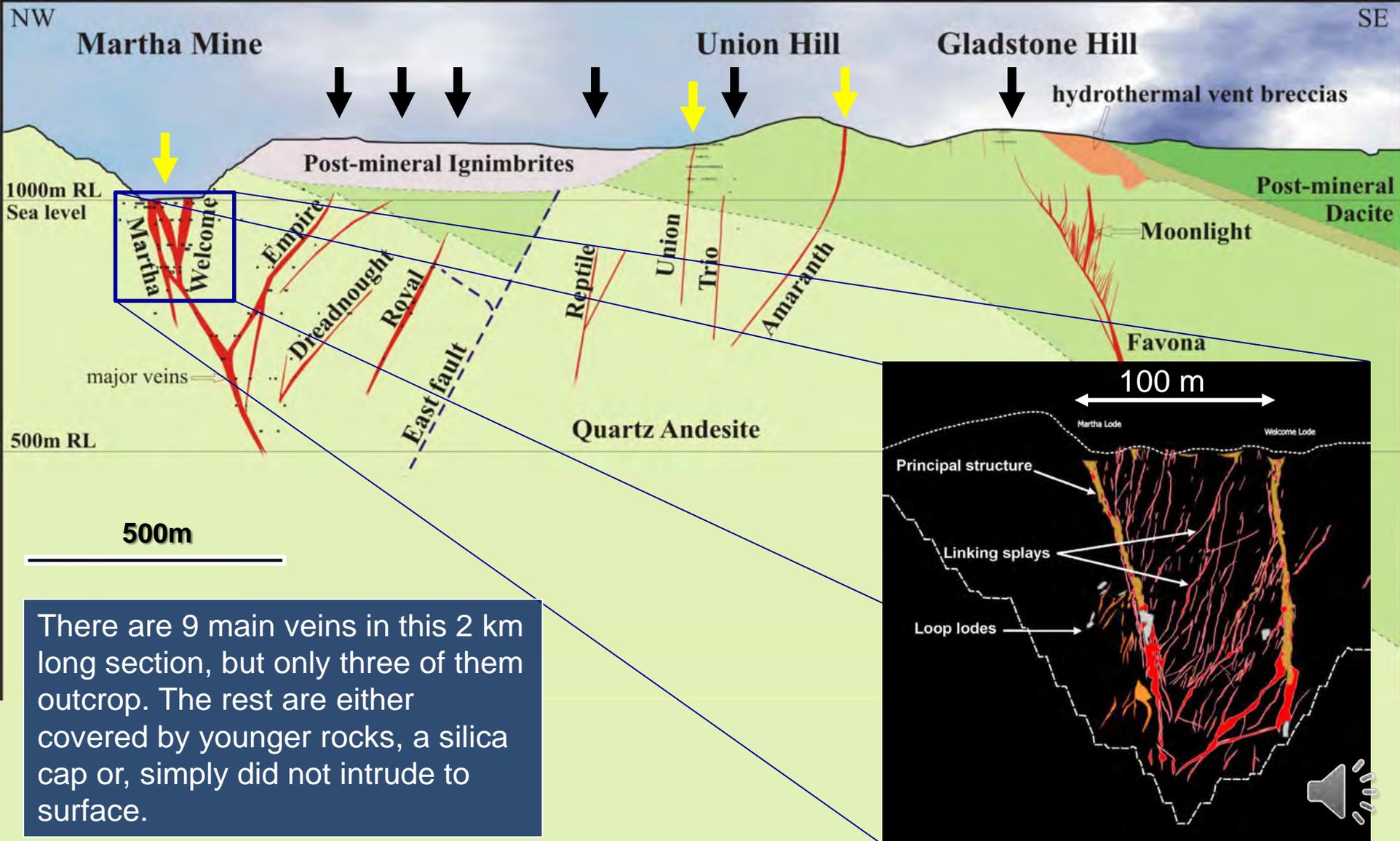




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MARTHA MINE, NEW ZEALAND

TSX-V: NRN



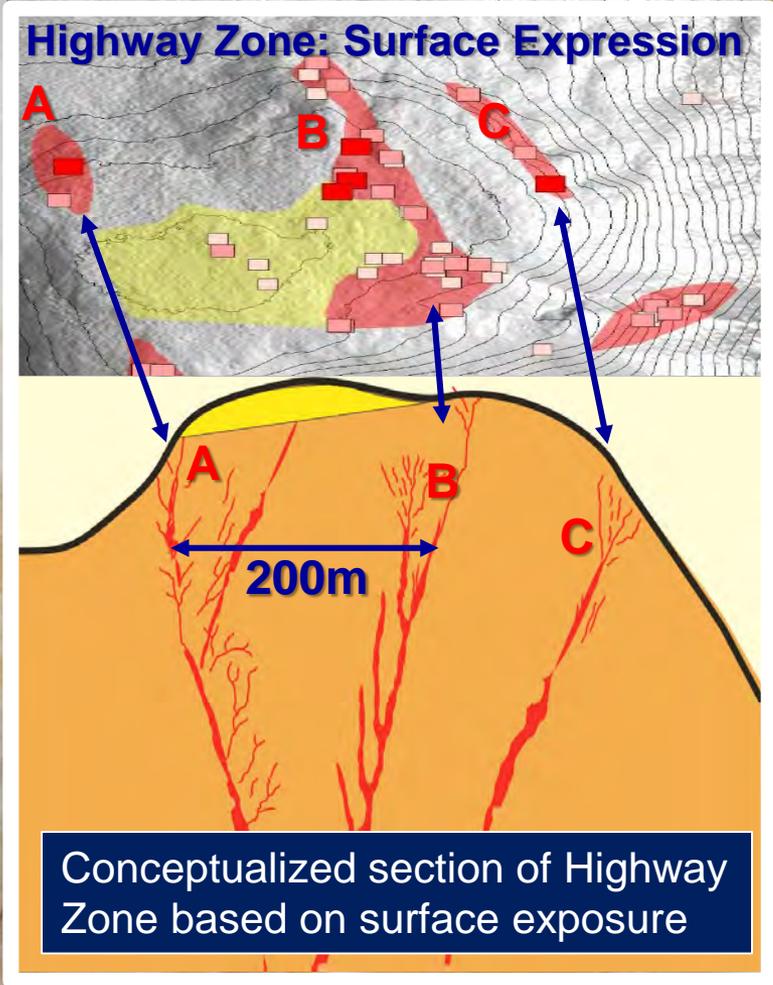
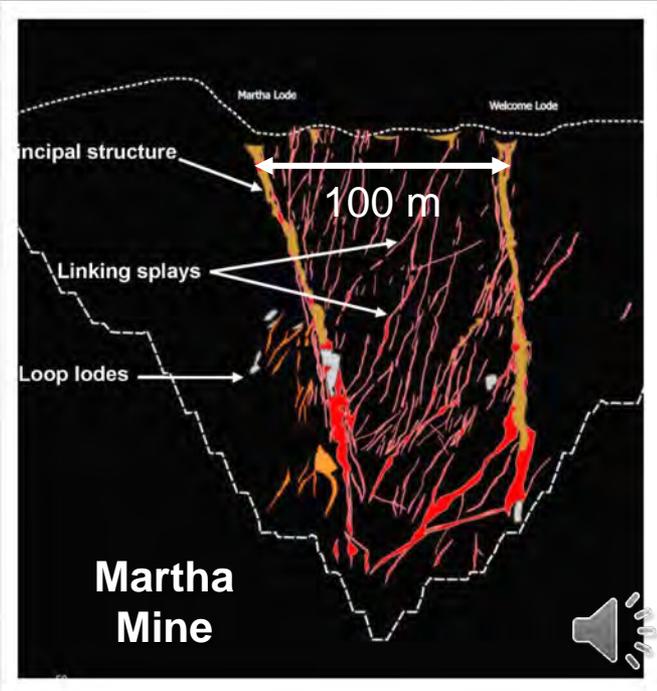
There are 9 main veins in this 2 km long section, but only three of them outcrop. The rest are either covered by younger rocks, a silica cap or, simply did not intrude to surface.





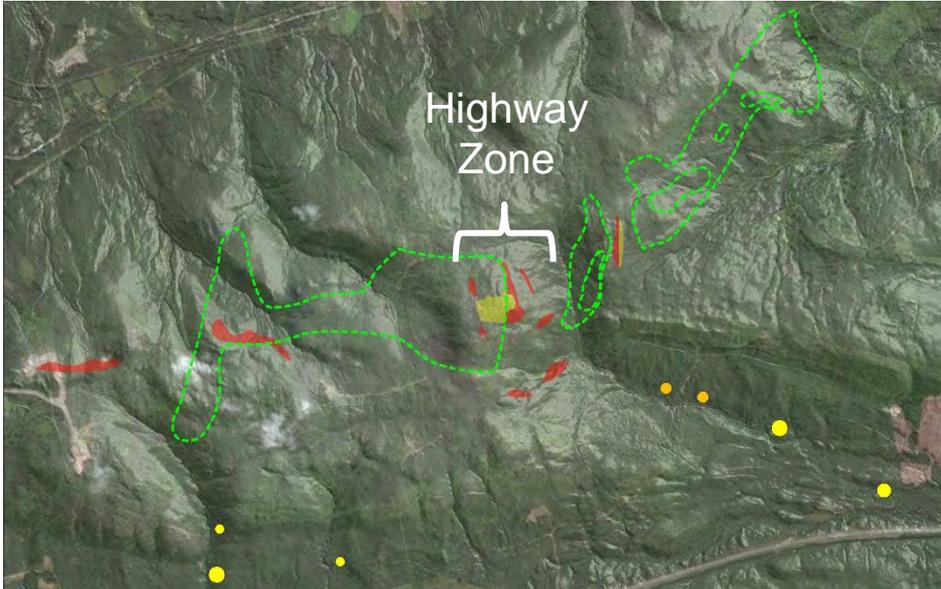
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STRUCTURAL COMPARISON: HIGHWAY ZONE TO MARTHA MINE



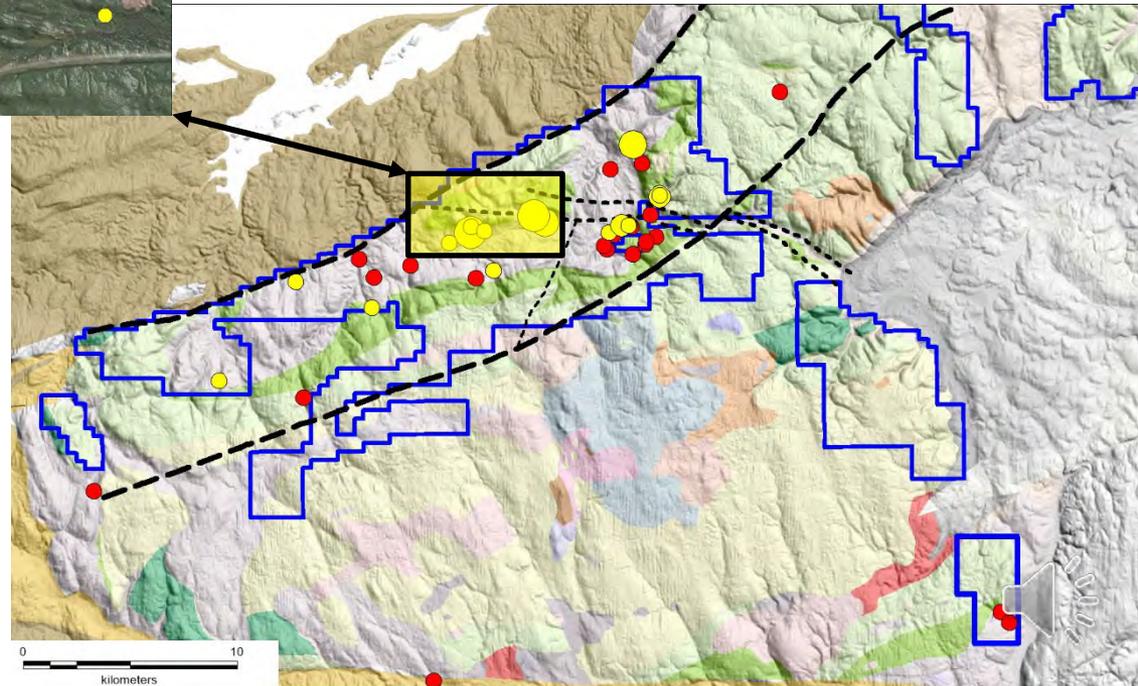


SHOT ROCK CAMP SCALE POTENTIAL



- The foot-print of the gold bearing epithermal system at the Highway Zone is already significant and comparable in size to known low sulphidation gold-silver deposits
- Mapping and the integration of various datasets strongly suggest the system continues northeast of the Highway Zone

- Stream sediment samples highly anomalous in gold and epithermal pathfinder elements exist east of the “Piedmont Superdome” and point to the possibility of further discoveries in the district.





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ROOT & CELLAR



FIVE ISLANDS



SHOT ROCK

Halifax

NOVA SCOTIA

NEWFOUNDLAND

St. John's



**ROOT &
CELLAR**

100% Earn-in
Option



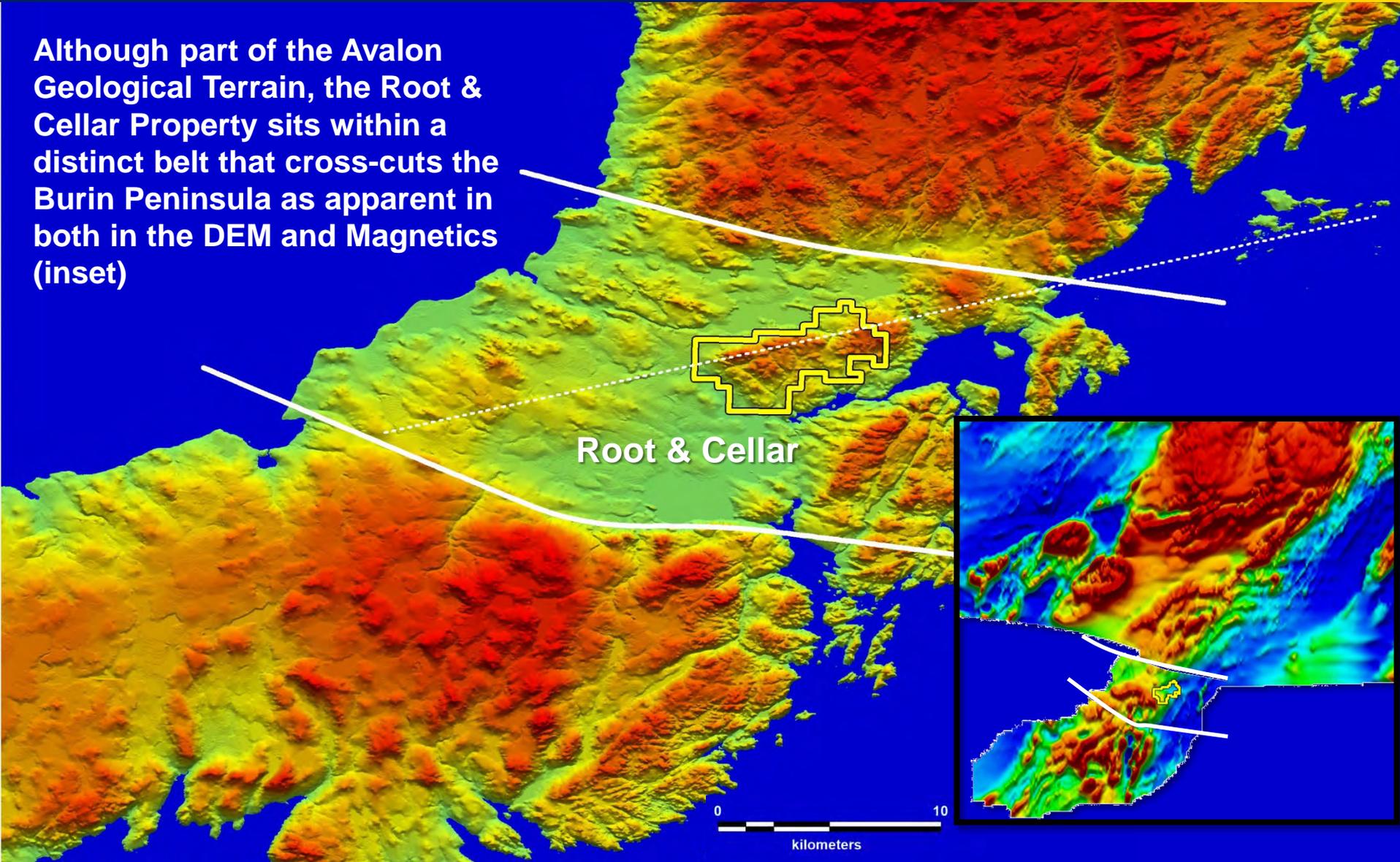
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ROOT & CELLAR REGIONAL SETTING

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Although part of the Avalon Geological Terrain, the Root & Cellar Property sits within a distinct belt that cross-cuts the Burin Peninsula as apparent in both in the DEM and Magnetics (inset)



Root & Cellar

0 10
kilometers



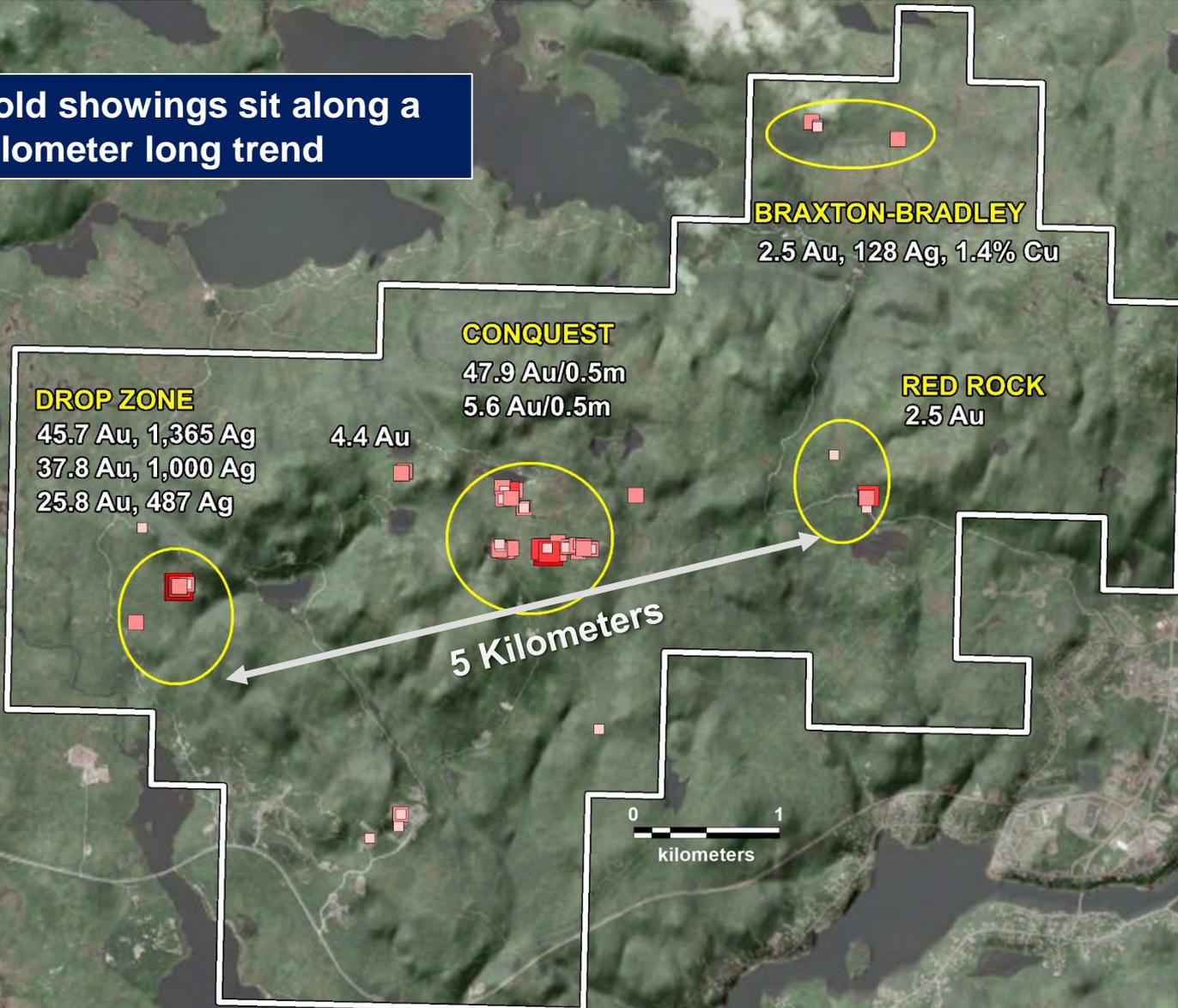
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ROOT & CELLAR GOLD SHOWINGS

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The main gold showings sit along a distinct 5 kilometer long trend





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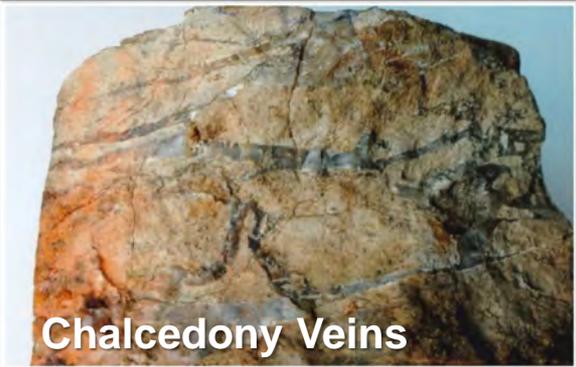
CONQUEST ZONE



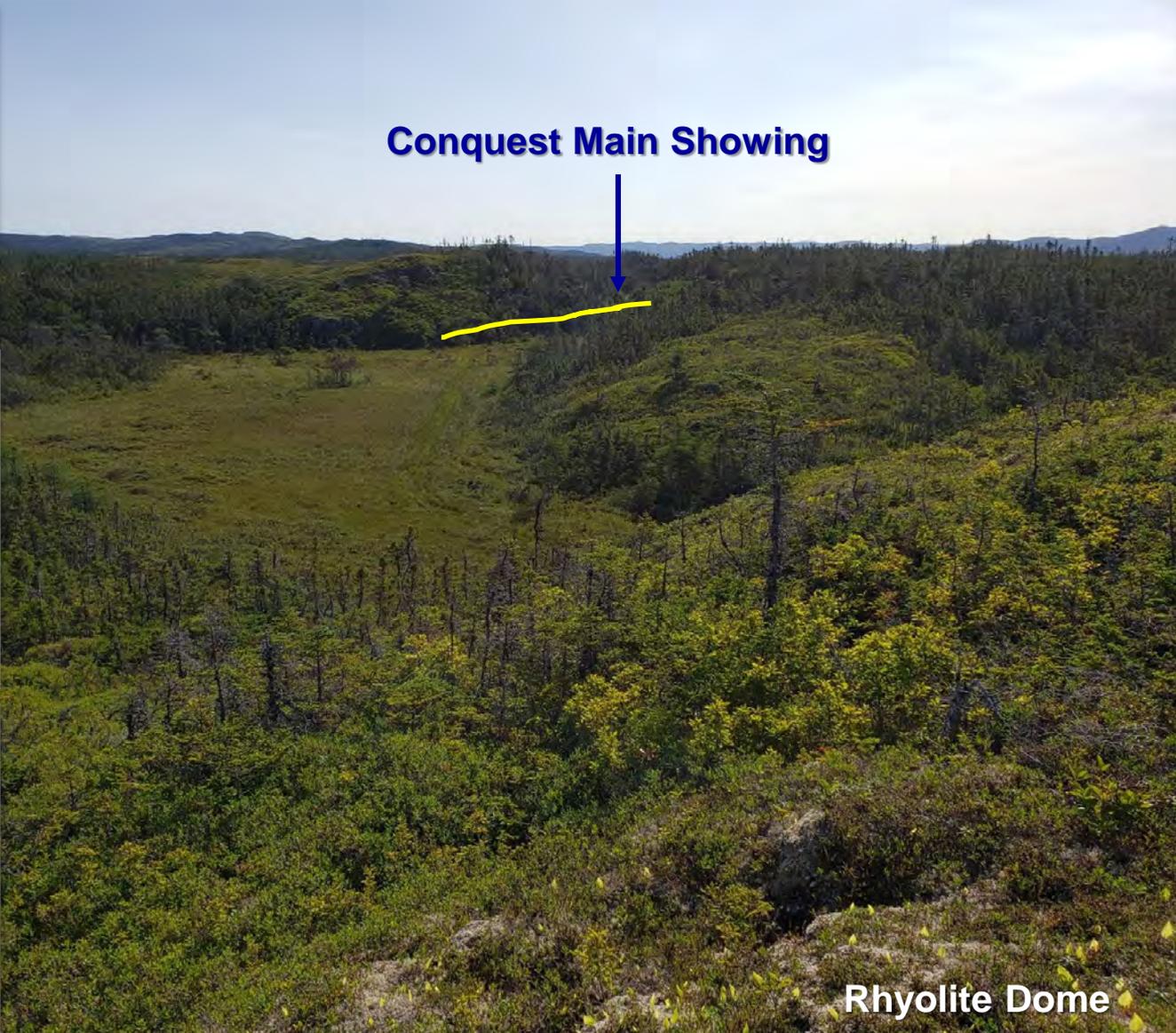
Mineralized Rhyolite Domes



Strongly Silicification



Chalcedony Veins



Conquest Main Showing

Rhyolite Dome



DROP ZONE



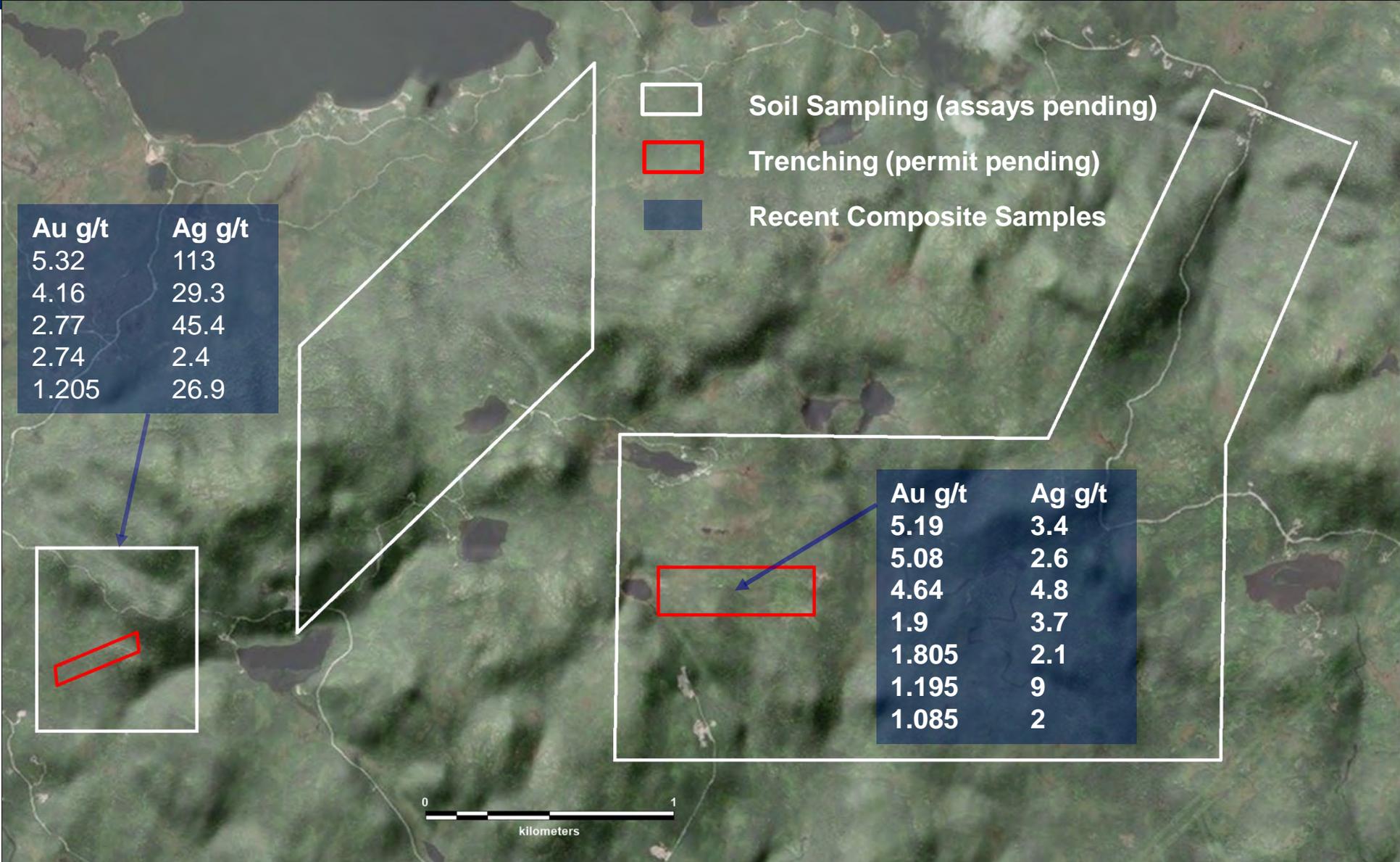
- Host rock exhibits strong silica-pyrite alteration crosscut by veining and related localized brecciation, comb-textured quartz and pale beige chalcedonic silica



- ◀ Recent float sample collected just south of Drop Zone containing brecciated fragments of ginguro-banded quartz veins, silica-pyrite altered fragments and black quartz with fine sulphides



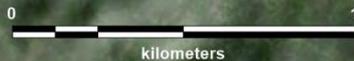
CURRENT WORK



-  Soil Sampling (assays pending)
-  Trenching (permit pending)
-  Recent Composite Samples

Au g/t	Ag g/t
5.32	113
4.16	29.3
2.77	45.4
2.74	2.4
1.205	26.9

Au g/t	Ag g/t
5.19	3.4
5.08	2.6
4.64	4.8
1.9	3.7
1.805	2.1
1.195	9
1.085	2

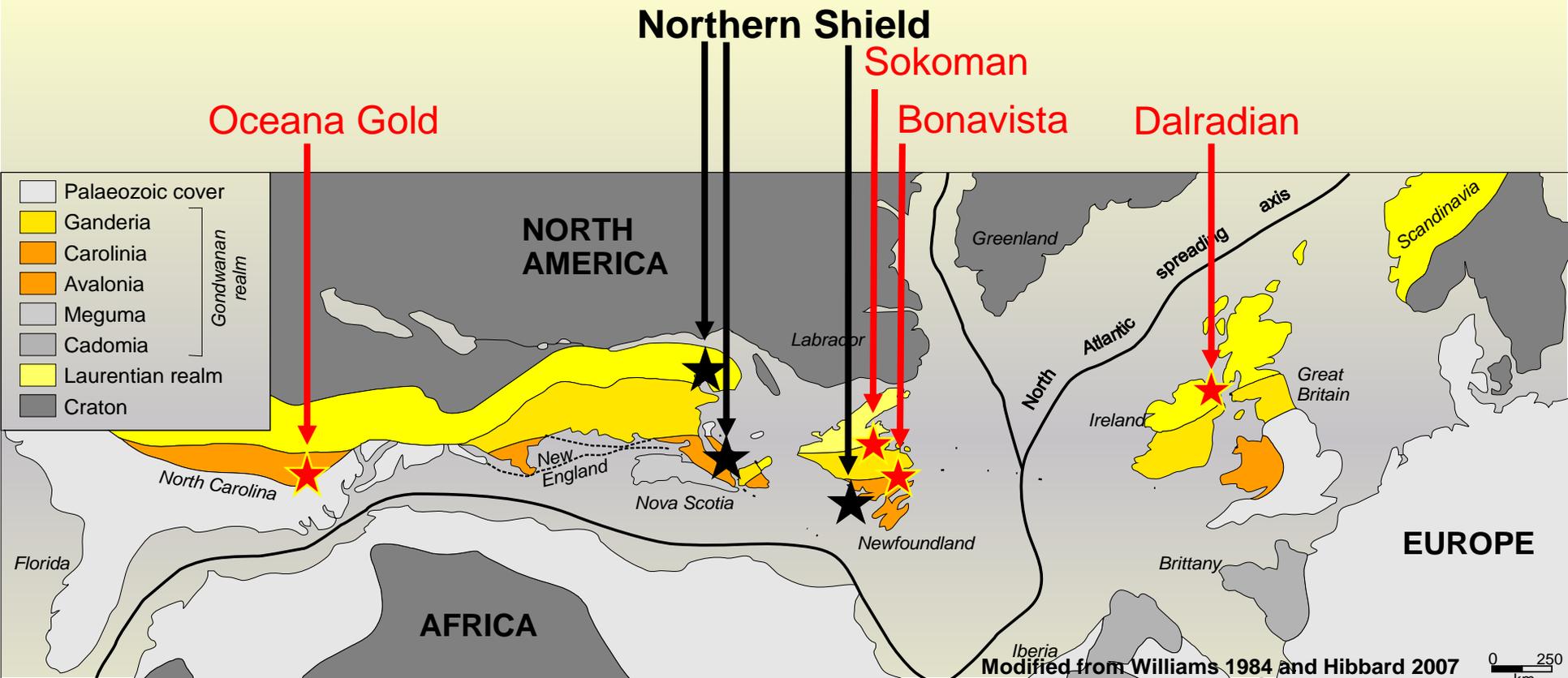




NEW GOLD BELT?



The Shot Rock, Root & Cellar and Gaspésie properties sit in a belt of rocks that stretches from the Carolinas, through Gaspésie, Nova Scotia, Newfoundland, Ireland and into Scotland. Recent success along this belt highlight its potential to host significant gold deposits.





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CORPORATE

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Russ Richards
(Chairman)

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

Don Bubar

Don Bubar is a professional geoscientist with 40 years experience. Mr. Bubar grew up in Truro, Nova Scotia then went on to complete his B.Sc. in Geology at McGill and then an M.Sc. (Applied Min.Ex.) at Queen's University. Since 1995, Mr. Bubar has been President and CEO of Avalon Advanced Materials Inc. which is advancing the East Kemptonville tin-indium project in southwestern Nova Scotia.

Marcus Archer

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

Dr. Scott Jobin-Bevans

Past President of PDAC; founder and director of CCIC, a Canadian-South African geological consultant group with a strong background in PGE exploration





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MANAGEMENT

Ian Bliss	CEO/President/Director
Samuel Legg	CFO
Christine Vaillancourt	Chief Geologist

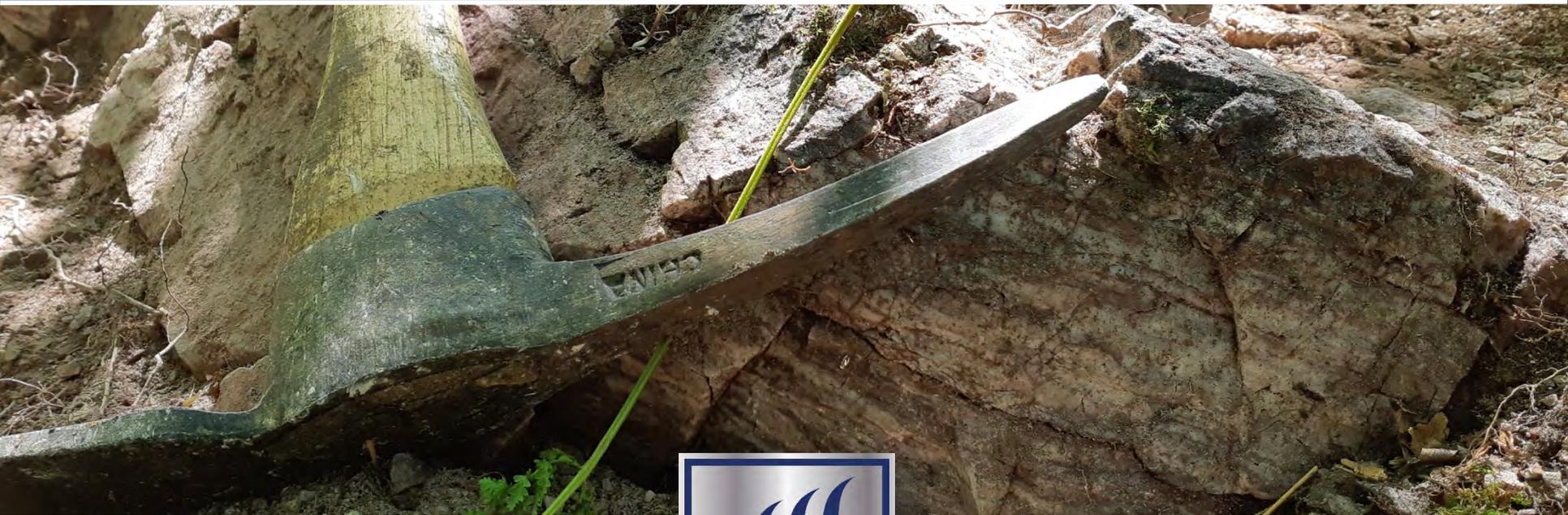
CAPITAL STRUCTURE

Common Shares O/S	217.8M
Fully Diluted	235M
Stock Price	C\$0.065
Market Capitalization	C\$18M
Treasury	C\$0.20M
Debt	Nil

A Unique Opportunity...

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