

Northern Shield Completes Private Placement for Gross Proceeds of \$2.5 million

Ottawa, Ontario (June 29, 2011) - Northern Shield Resources Inc. ("Northern Shield") [TSX-V: NRN] is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") for gross proceeds of approximately \$2.5 million by issuing 4,900,000 common shares at \$0.25 per common share and 4,026,704 common shares on a flow-through basis at \$0.33 per common flow-through share. No warrants were issued. A total of \$37,500 in finders' fees were paid in connection with the Private Placement. The Private Placement is subject to the approval of the TSX Venture Exchange.

The proceeds from the Private Placement will be used for exploration on Northern Shield's Highbank Lake and Wabassi properties, other properties and for general corporate purposes.

The principal participant in the financing was Anglo Pacific PLC of London, England.

The securities issued under the Private Placement are subject to a hold period of four months and a day from the date of their issuance.

Northern Shield is an innovative, results-driven Canadian company focused on Platinum Group Element (PGE) exploration in Canada and copper-zinc-silver exploration on its Wabassi properties in northern Ontario. Its mission is to create a successful mineral exploration company through technical excellence and efficient management, where success is measured by the identification and development of high-quality mineral exploration projects, which may ultimately be optioned, sold or developed for maximum return on investment. For further information on Northern Shield and its properties, please visit our website at www.northern-shield.com or contact:

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**No stock exchange, securities commission or other regulatory authority
has approved or disapproved the information contained herein.**