

NORTHERNSHIELD RESOURCES INC.

Shot Rock Phase 1 Drilling Summary

April 29, 2020

FORWARD LOOKING STATEMENT

This document contains statements concerning the potential gold, silver and other mineralization at Shot Rock geological, geophysical, geochemical and geometrical analyses at Shot Rock 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.



FLAGSHIP PROPERTIES



SHOT ROCK SUMMARY

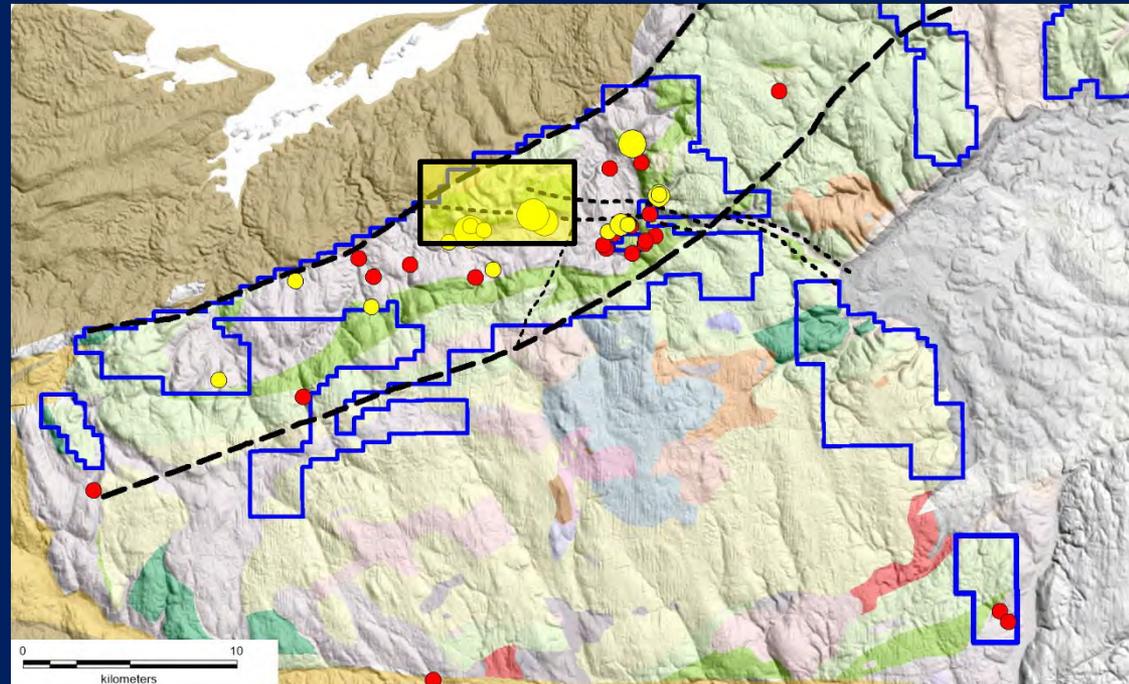


2019 Nova Scotia
Prospector of the Year -
Patrick Bellefontaine

*Shot Rock
Gold
Discovery*

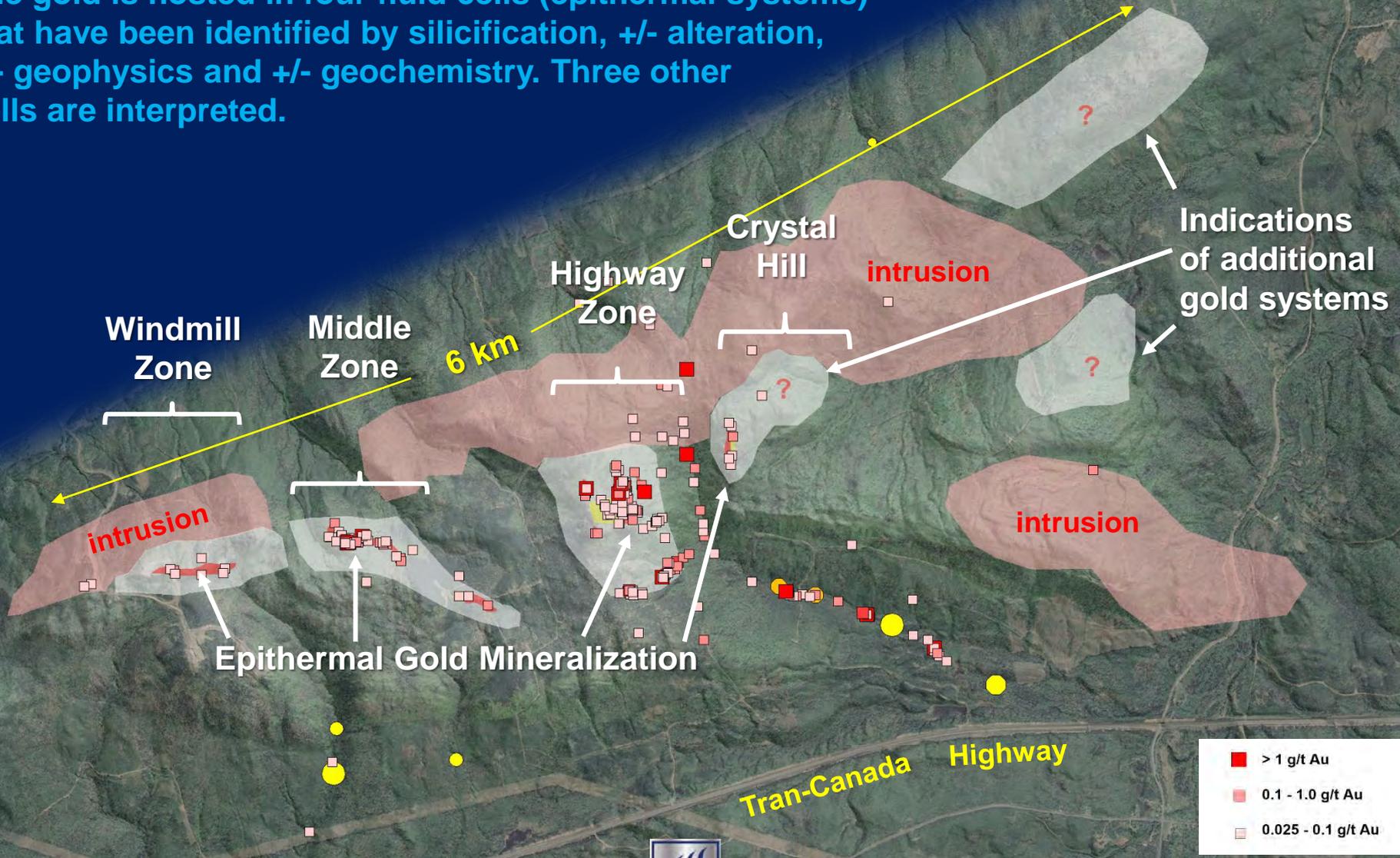


- Northern Shield acquired the right to an 80% interest in Shot Rock in late 2017 from a prospector
- Discovered gold-bearing LSE quartz veins in outcrop at Shot Rock within a year
- This is the first known occurrence of epithermal gold in the Province



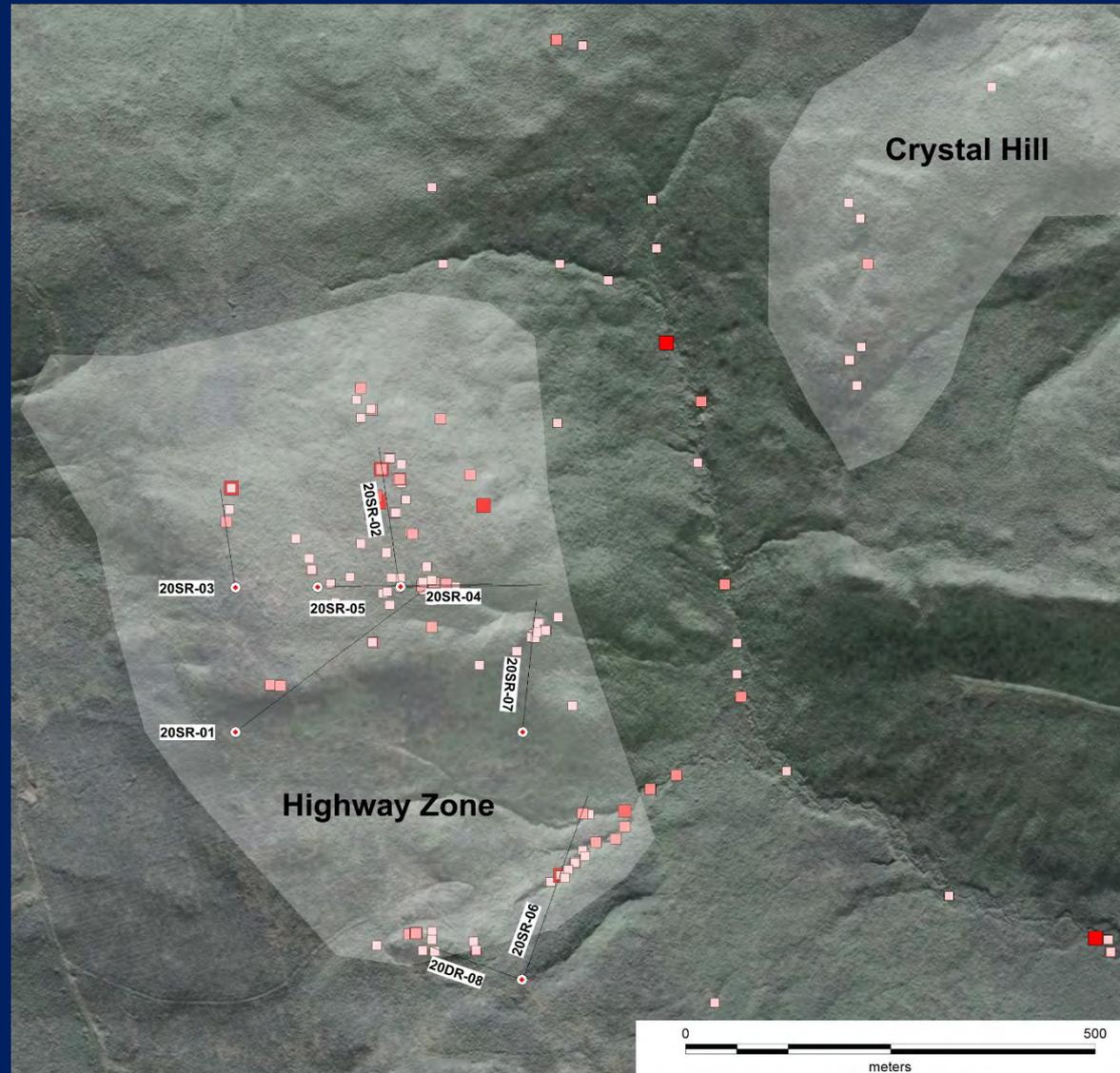
SHOT ROCK SUMMARY

The gold is hosted in four fluid cells (epithermal systems) that have been identified by silicification, +/- alteration, +/- geophysics and +/- geochemistry. Three other cells are interpreted.



DRILLING - EXECUTIVE SUMMARY

- Eight drill-holes totalling 2,189 metres
- All drilling conducted on Highway Zone
- Four of 8 drill-holes intersected anomalous to significant gold
- Highlights from drill-hole 20SR-04:
 - **4.34 g/t Au** over 3.15m including
 - **22.1 g/t Au** over 0.4m
 - **12.6 g/t Au** over 2.45m including
 - **17.3 g/t Au** over 1m

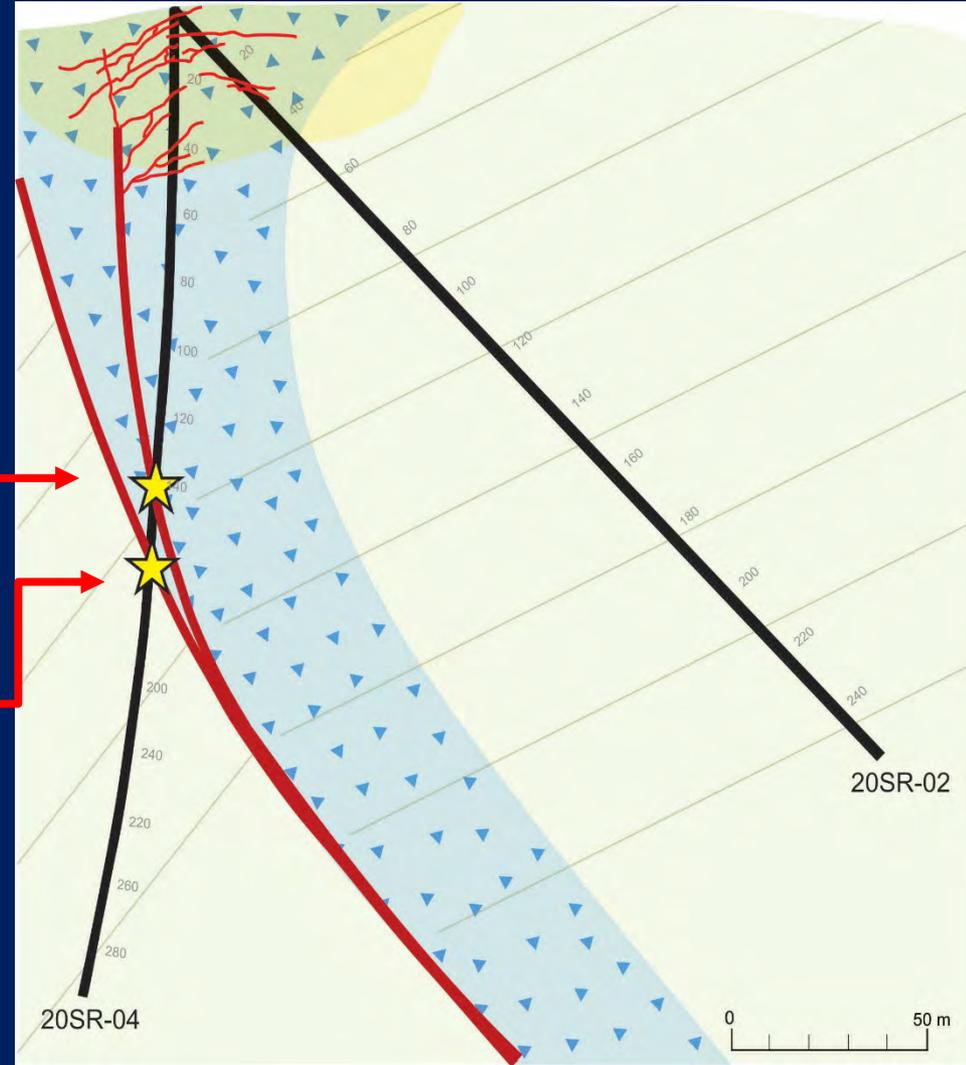


20SR-04 SUMMARY

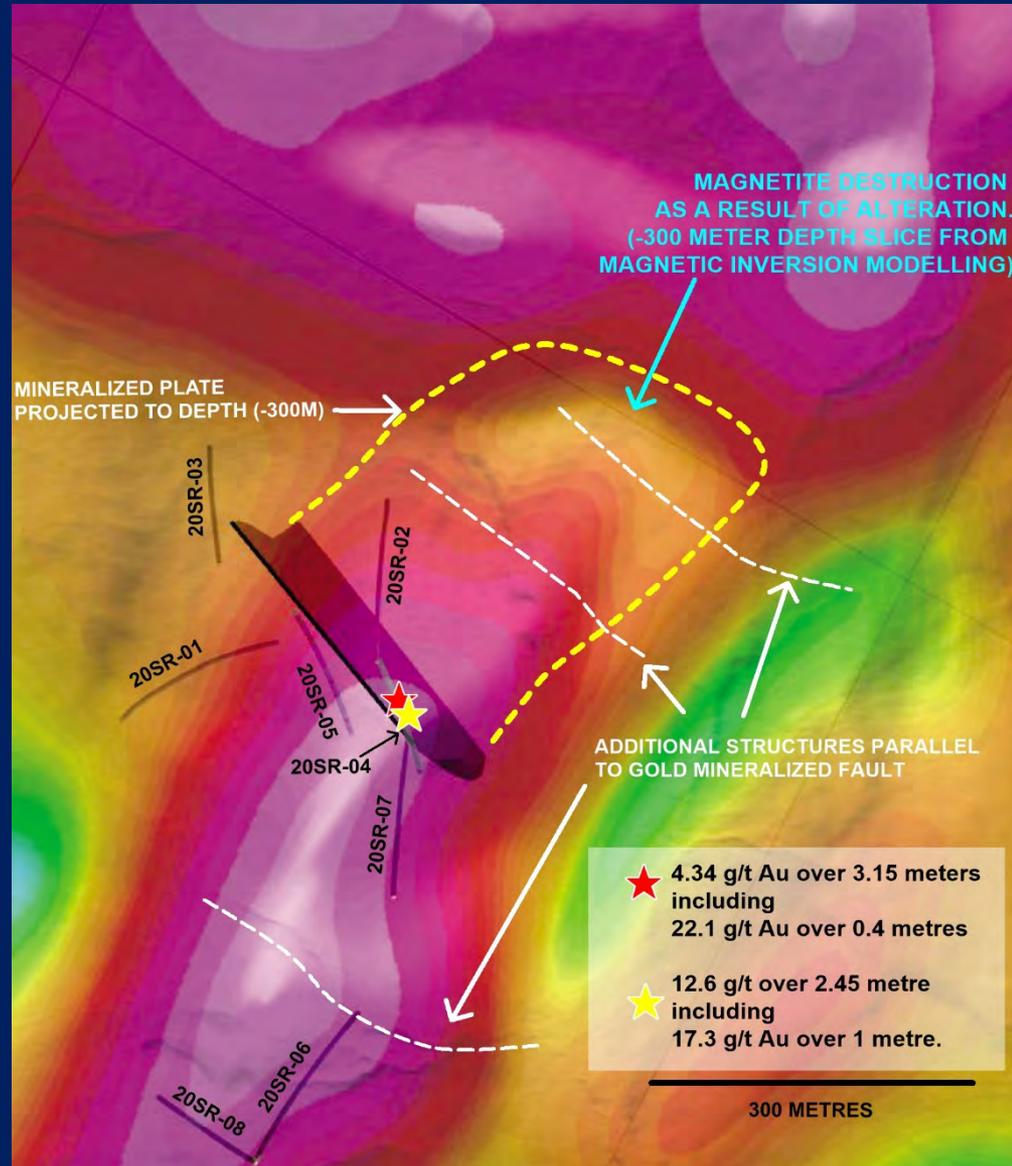
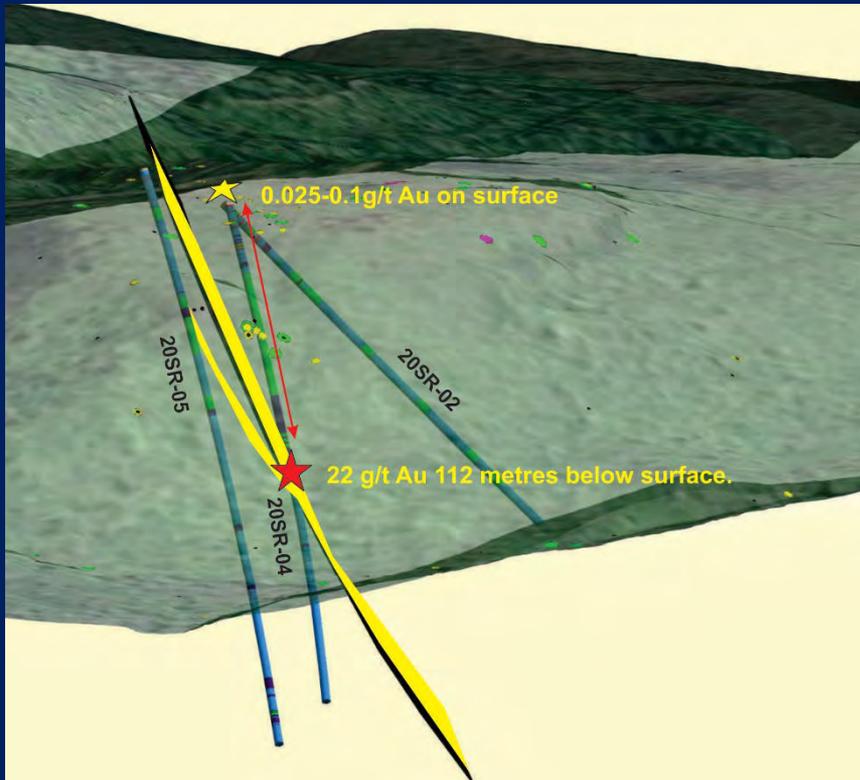
From	To	Interval*	Au g/t	Ag g/t
1.35	41.5	40.15	0.09	2.5

From	To	Interval*	Au g/t	Ag g/t
136.6	140	3.15	4.2	2.4
including				
136.6	137.5	0.90	1.7	1.5
137.75	138.7	0.95	1.3	1.3
138.7	139.1	0.40	22.1	8.8
139.1	140	0.90	2.0	1.8

From	To	Interval*	Au g/t	Ag g/t
163.2	165.65	2.45	12.6	9.1
including				
163.2	164.2	1.00	8.1	8.1
164.2	165.2	1.00	17.3	17.3
165.2	165.65	0.45	12.0	5.4



20SR-04 GOLD INTERSECTION



Intersection exemplifies the rapid increase in gold grade as a function of depth that LSE deposits are known for.

Down-dip extension of the mineralized structure corresponds to area of lower magnetic signature which is consistent to what is observed in drill core.



PATHFINDER HALOS

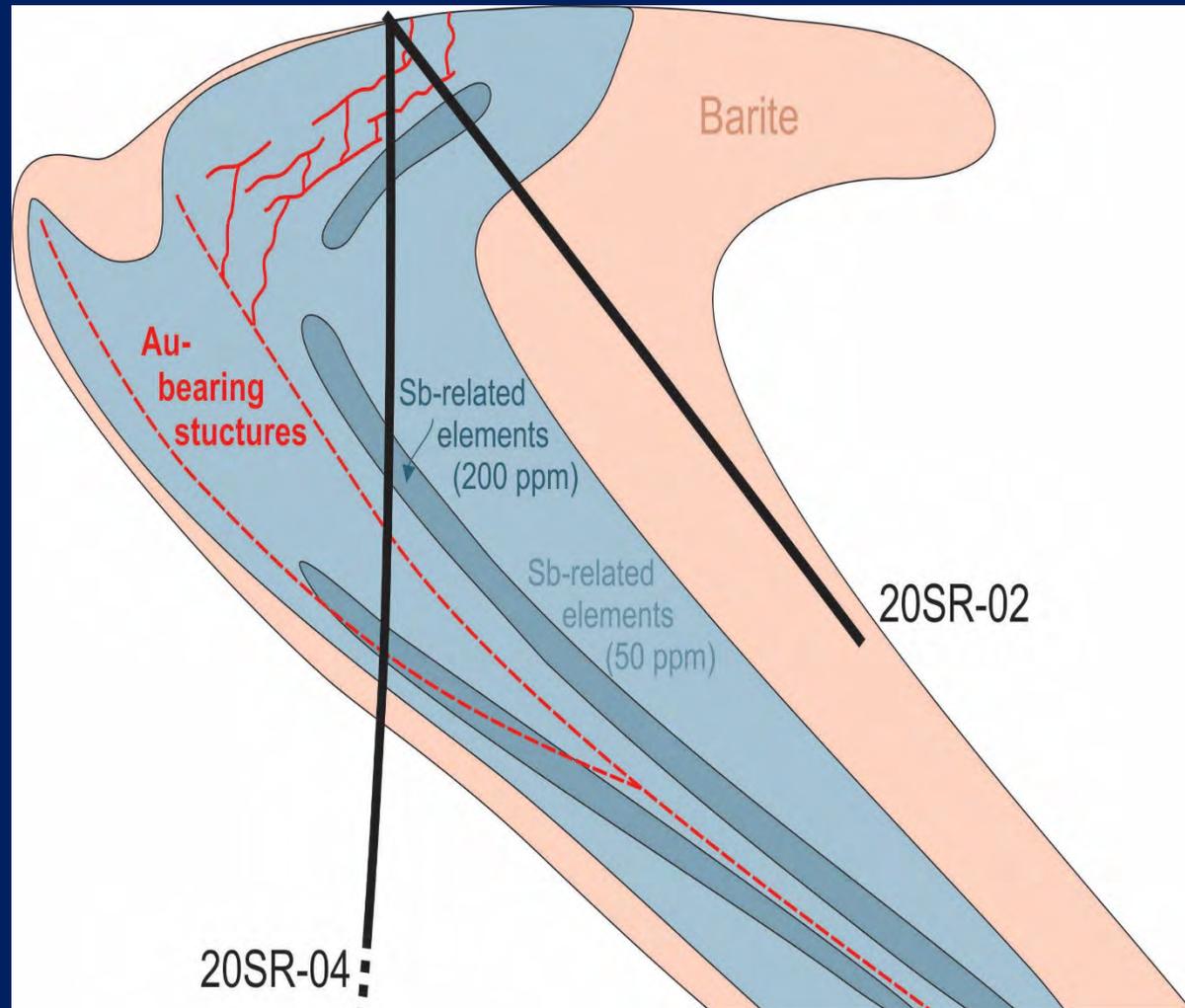
Barium forms the most extensive halo around the gold bearing structures.

Followed inward by antimony and similar elements.

In all cases, the pathfinder elements penetrate much further into the hanging wall (above the fault), than the footwall.

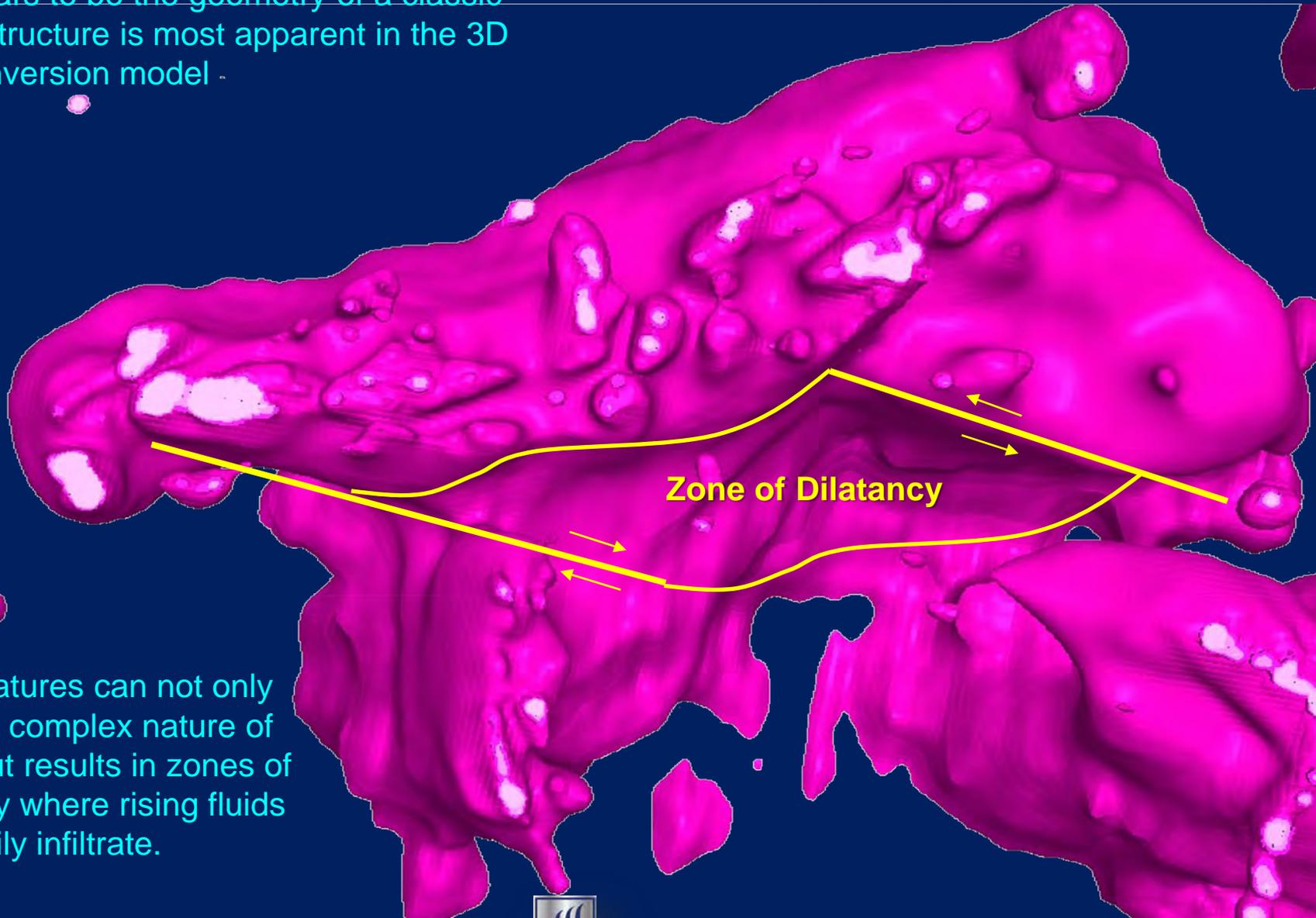
Molybdenum and potassium appears to be constrained to the centre of main gold-bearing structures.

These pathfinders provide excellent vectors towards the mineralized structures



PULL-APART STRUCTURE

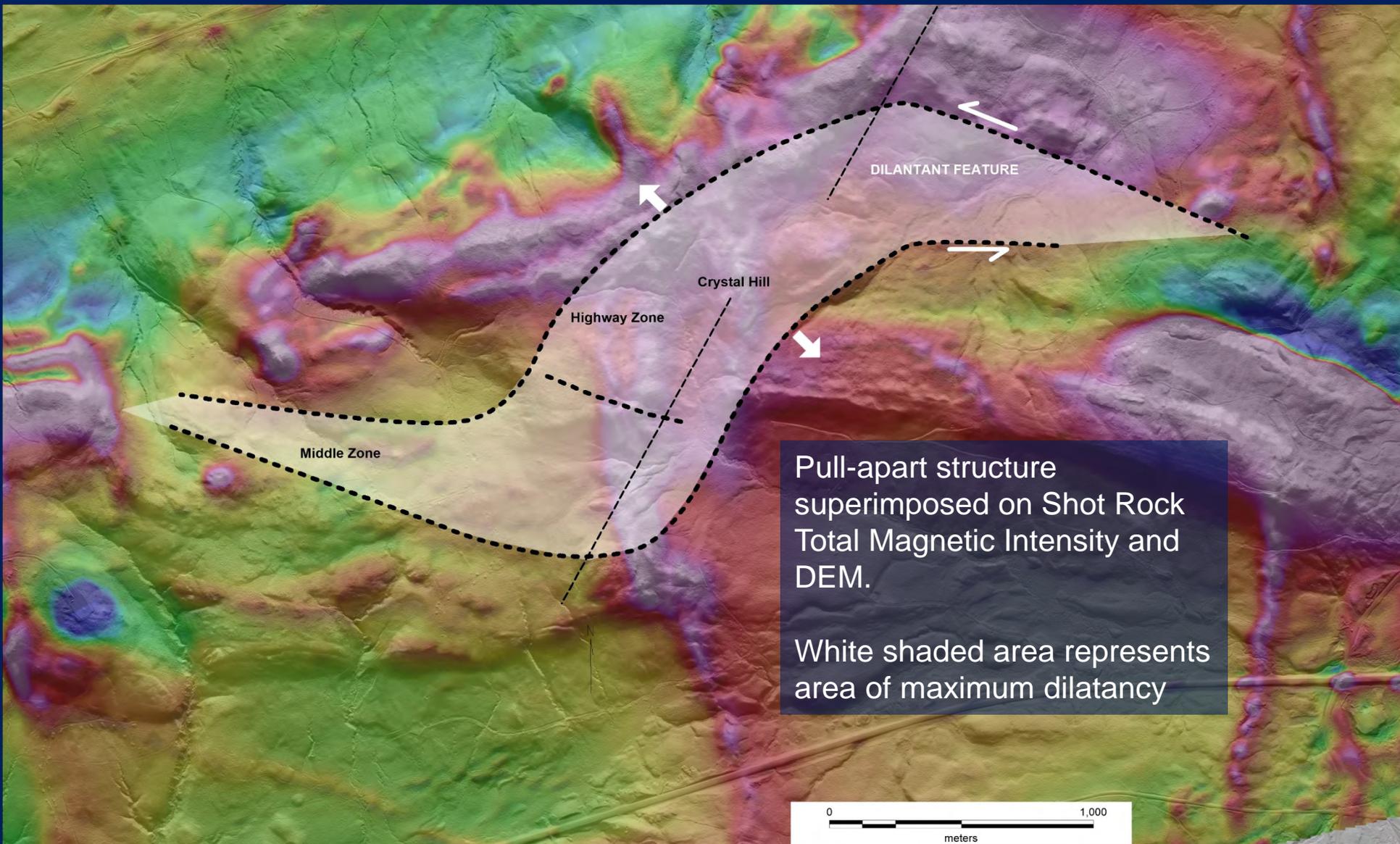
What appears to be the geometry of a classic pull-apart structure is most apparent in the 3D magnetic inversion model.



Such features can not only create a complex nature of faults but results in zones of dilatancy where rising fluids can easily infiltrate.



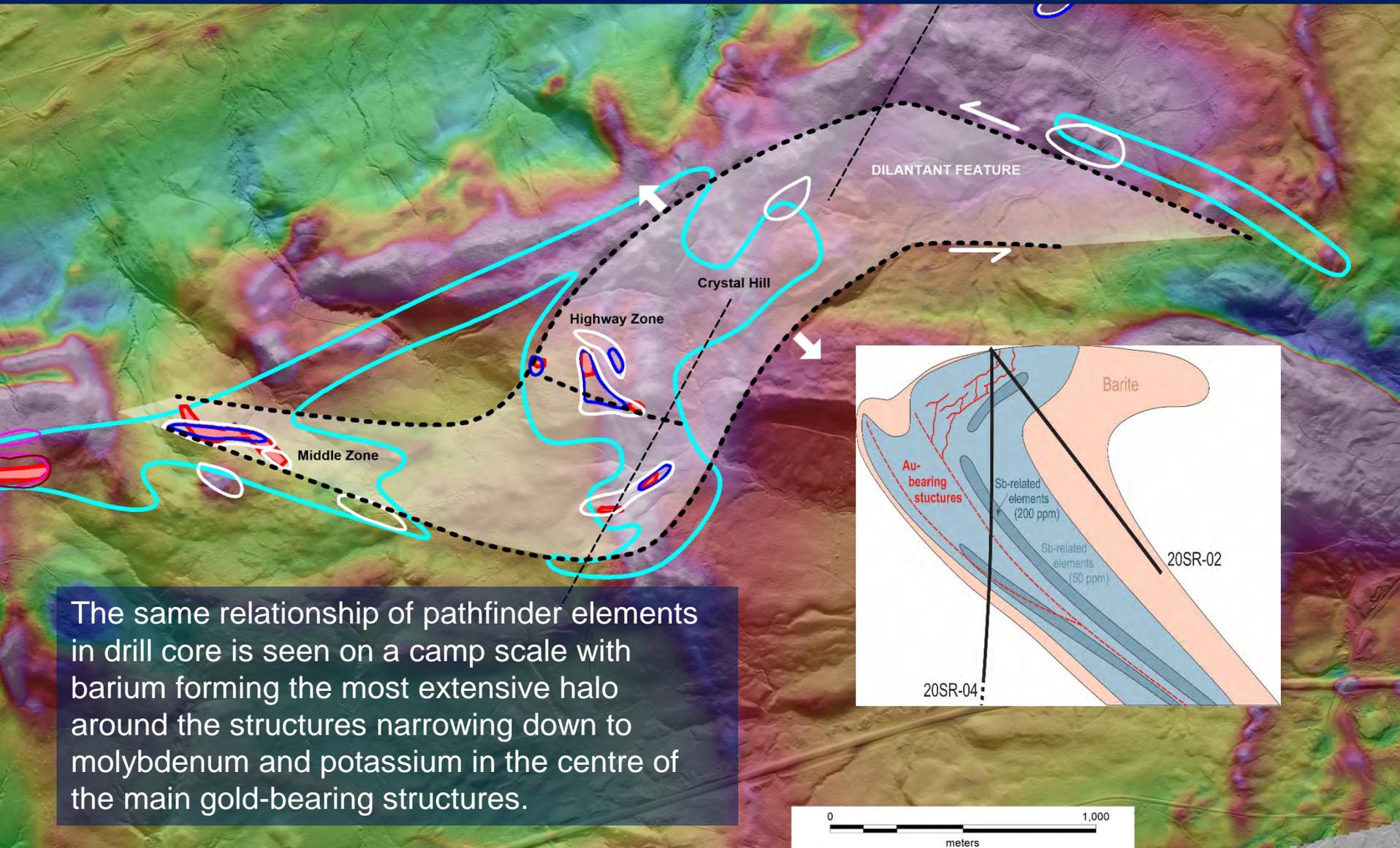
PULL-APART STRUCTURE



Pull-apart structure superimposed on Shot Rock Total Magnetic Intensity and DEM.

White shaded area represents area of maximum dilatancy

PULL-APART STRUCTURE

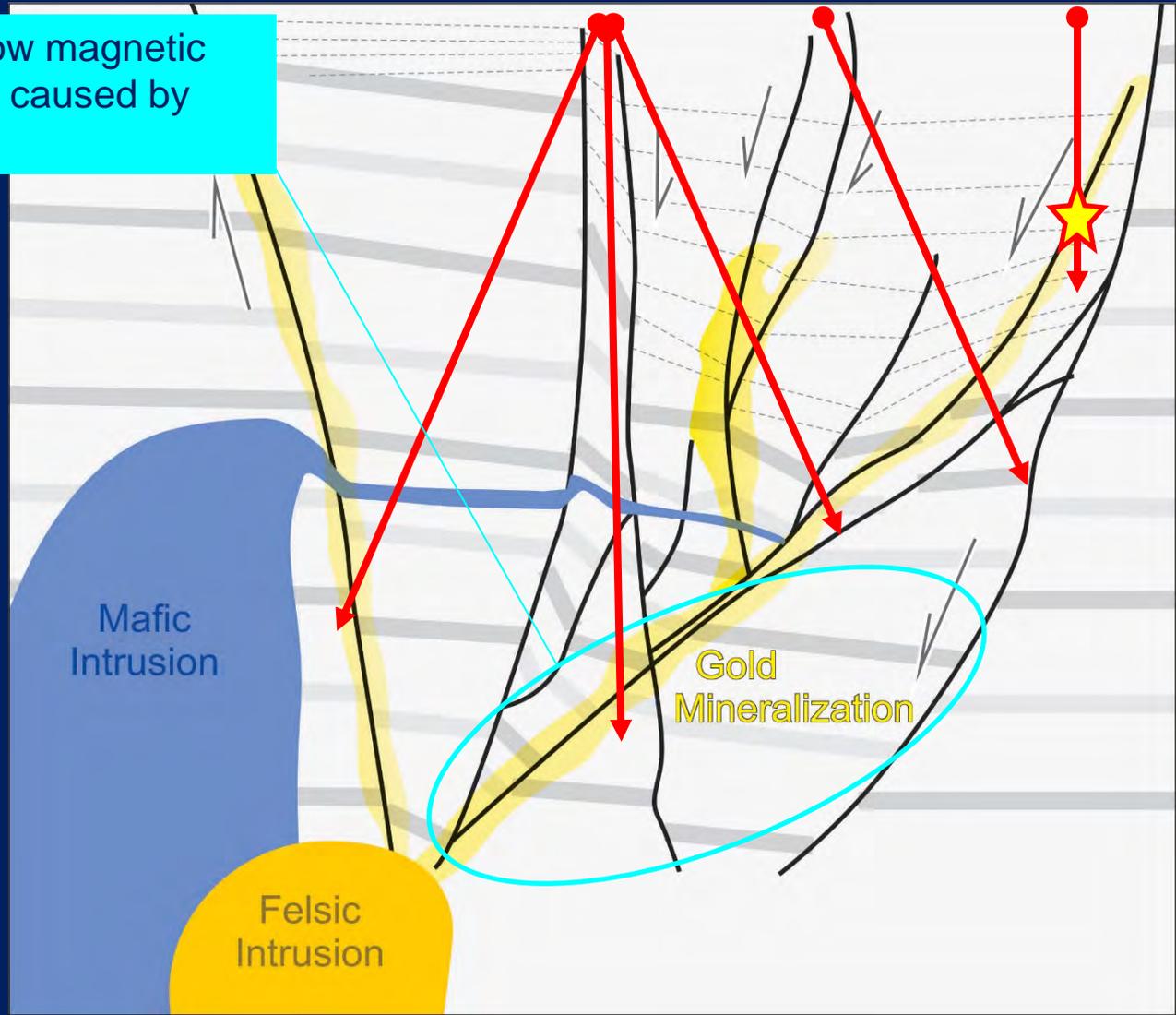
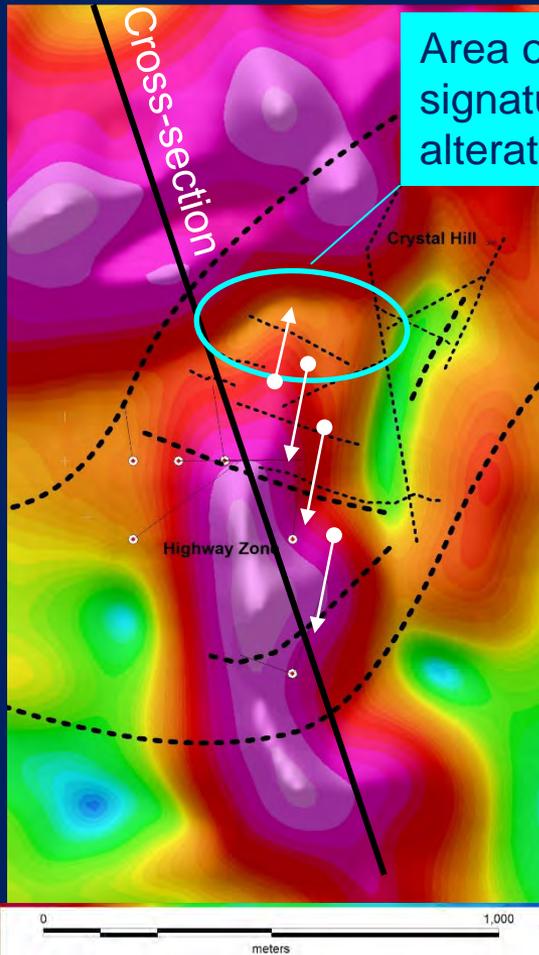


The same relationship of pathfinder elements in drill core is seen on a camp scale with barium forming the most extensive halo around the structures narrowing down to molybdenum and potassium in the centre of the main gold-bearing structures.



PHASE 2 DRILL TARGETS

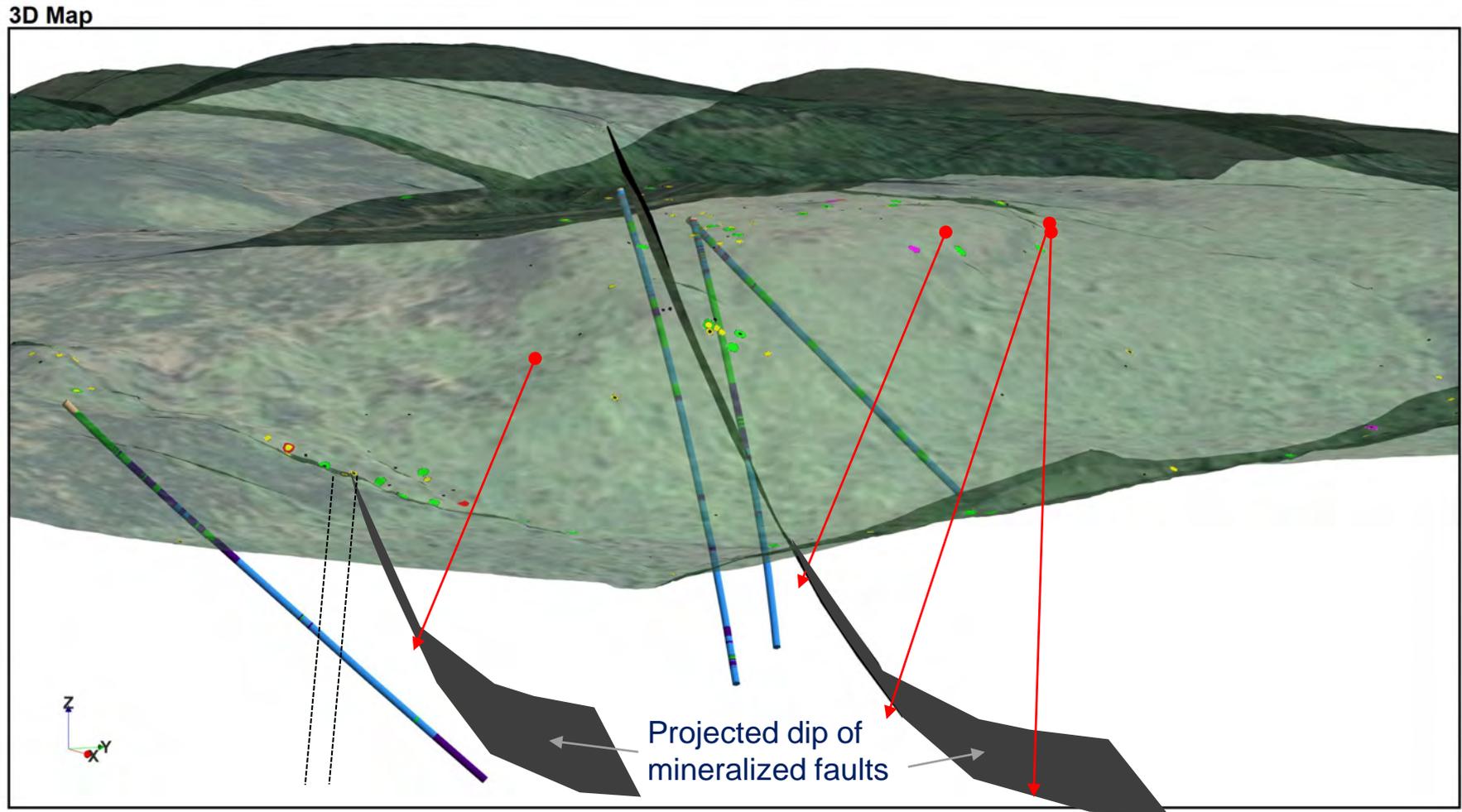
20SR-04



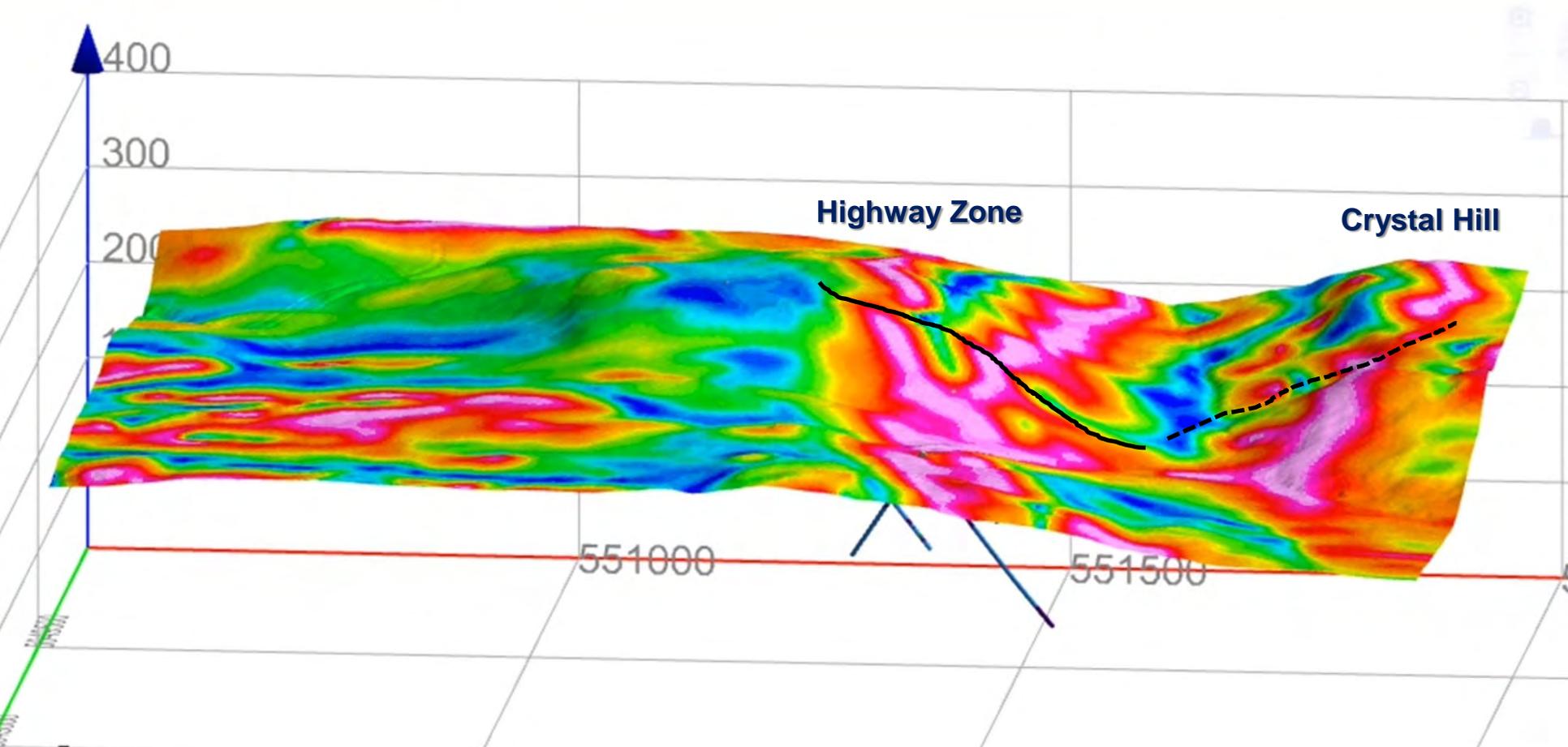
Generalized pull-apart structure applied to Shot Rock →



PHASE 2 DRILLING



CRYSTAL HILL



Mineralized structure intersected in drill-hole 20SR-04 in the Highway Zone appears to continue up the other side of the valley into Crystal Hill

A Unique Opportunity...

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Northern Shield represents **A Unique Opportunity** to be involved early in the advancement of a new discovery in a developing and under-explored gold district.”



TSX-V: NRN