Northern Shield Commences Trenching Program and Prepares for Drilling at Root & Cellar Project, Newfoundland

Ottawa, Ontario (August 16, 2023) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to provide an update on exploration at the Root & Cellar Gold-Tellurium-Silver-Copper Project ("Root & Cellar" or the "Project") located on the Burin Peninsula in southeastern Newfoundland. The Company can earn a 100% interest in the Property, which is being explored for epithermal gold-tellurium-silver and porphyry copper mineralization.

Crews are on site with mechanical trenching and trail preparation for a small drilling program underway. The trenching is testing Induced Polarization (IP) geophysical anomalies in the Conquest Zone and in areas where abundant boulders containing visible gold have been found. The drilling program planned for late August or early September will also focus on near-surface mineralization and IP anomalies in the Conquest Zone. The program, as currently planned, will consist of approximately 8 drill holes totalling 500 metres. More details on the drilling will be provided upon commencement of that program.

"We are excited to be moving towards another drilling program at Root & Cellar and early signs from bedrock exposed from the first few days of trenching and trail preparation are very encouraging."

Ian Bliss – President & CEO

This press release has been reviewed by Christine Vaillancourt, P. Geo., and the Company's Chief Geologist.

Northern Shield Resources Inc. is a Canadian-based company, known as a leader in generating high-quality exploration targets, that views greenfield exploration as an opportunity to discover a near surface, tier one asset, at relatively low cost. It implements a model driven approach in exploration to reduce risks associated with early-stage projects for ourselves, our shareholders, and the environment. An approach that led to the discovery of an alkaline-related gold-silver-tellurium-porphyry copper system at the Root & Cellar Project in Newfoundland.

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Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential for epithermal gold deposits, and other mineralization at the Company's Root & Cellar Property, geological, geophysical and geometrical analyses of the properties and comparisons of the properties to known epithermal gold deposits and other expectations, plans, goals, objectives, assumptions, information or statements about future, 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. These risks and uncertainties include, but are not limited to, risks associated with geological, geometrical and geophysical interpretation and analysis, the ability of Northern Shield to obtain financing, equipment, supplies and qualified personnel necessary to carry on exploration and the general risks and uncertainties involved in mineral exploration and analysis.

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 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.

Image showing strongly silicified and pyritic basalt subsequently brecciated and veined by a second phase of quartz and pyrite. Some veinlets show faint colliform-crustiform banding indicative of low sulphidation epithermal gold systems