Northern Shield Announces Non-Brokered Private Placement of Subscription Receipts

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Ottawa, Ontario | December 8, 2025 | Northern Shield Resources Inc. ("**Northern Shield**" or the "**Company**") [TSX-V: NRN] is pleased to announce a strategic non-brokered private placement with Labrador Gold Corp. (TSXV: LAB) ("**LabGold**"), whereby LabGold will subscribe for 16,666,667 subscription receipts of the Company ("**Subscription Receipts**") at a price of $0.06 per Subscription Receipt for aggregate gross proceeds of $1,000,000 (the "**Offering**").

"*We are very pleased with the proposed investment partnership with Labrador Gold and are also proud that we will be their first investment as an investment issuer. Under the leadership of Mr. Roger Moss, LabGold has a successful track record in Newfoundland and Labrador by implementing a systematic exploration strategy that ultimately led to the buyout of their Kingsway project by NewFound Gold. Roger has recognized that traditional financings for early-stage greenfield projects, where the big discoveries are usually made, are disappearing and the proposed transition to a hybrid mining/investment issuer is timely and fits well with Northern Shield's innovative thinking.*

There is continuing, and increasing, interest in the potential for porphyry copper/gold systems in the Avalon Terrane in Newfoundland, as exemplified at the Mineral Resources Review Conference in St, John's in November where an update on the Root & Cellar Project was well received with the rocks on display attracting much attention. Northern Shield's recent exploration results at the Creston target is an indication that the porphyry potential is significant for the Property to host a large, well-preserved, epithermal gold and porphyry copper system. We are glad that this rare opportunity was recognized by Roger and his strong technical team.

This funding is the cornerstone for the exploration program at Root & Cellar planned for the remainder of 2025 and into 2026, which will include geophysical surveys over the copper target and 5,000+ metres of drilling split between Creston copper and Conquest gold, and also follow up at the Braxton Bradley Zone, located 5 km north-east of Creston, which hosts gold-silver-tellurium mineralization, where soil sampling was recently completed and where copper-gold-silver mineralized boulders have been found. We look forward to the investment partnership with LabGold which will help us bring the property to the next level"

- Ian Bliss, President and CEO, Northern Shield

The aggregate gross proceeds of the Offering (the "**Escrowed Funds**") will be held in escrow pursuant to the terms of a subscription receipt escrow agreement to be entered into between the Company and LabGold, and the release of the Escrowed Funds will be conditional upon, among others, receipt of LabGold shareholder and regulatory approval with respect to LabGold's change of business (the "**Escrow Release Conditions**").

Each Subscription Receipt will entitle LabGold to receive, without any further action or any additional consideration, and subject to adjustment, one (1) unit of the Company (a "**Unit**") upon satisfaction of the Escrow Release Conditions (the "**Escrow Release Date**"). Each Unit consists of one (1) common share of Northern Shield (a "**Common Share**") and one (1) common share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Common Share (a "**Warrant Share**") at a price of $0.10 per Warrant Share for a period of 36 months from the Escrow Release Date.

As additional consideration for LabGold in respect of the Offering, for as long as LabGold retains at least a 10% equity interest in the Company, LabGold shall have the following rights: (i) a pre-emptive right to participate in future financings of Northern Shield to maintain its equity interest in the Company following the issuance of the Units to LabGold; and (ii) the right to appoint a technical advisor to help guide exploration activities carried out on the Company's properties. The Units will be subject to a voluntary lockup agreement prohibiting the trading of the Common Shares, Warrants, or Warrant Shares for a period of four months from the Escrow Release Date.

If the Escrow Release Conditions are not satisfied or waived on or before the date that is 120 days following the closing date of the Offering, or if the Offering is terminated, the Subscription Receipts will be cancelled without any further action, and the Escrowed Funds and any interest earned thereon will be returned to LabGold, less an amount of $20,000 to be paid to Northern Shield as reimbursement for its reasonable expenses in relation to the Offering.

Closing of the Offering is subject to certain customary conditions, including, without limitation, approval of the TSX Venture Exchange ("**TSXV**"), and all of the securities issued under the Offering will be subject to a four-month and one-day statutory hold period.

In connection with the Offering, the Company will use the cash proceeds to continue the diamond drilling program at the Company's Root & Cellar Project and for general working capital purposes.

The securities have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

About Northern Shield Resources

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 find a Tier 1 asset, near surface, and at relatively low cost. We implement a model driven exploration approach to reduce the risk associated with early-stage projects for ourselves, our shareholders, and the environment. This approach led us to option the Root & Cellar Project from a Newfoundland prospector, who discovered the mineralization, and then its advancement to a large gold-silver-tellurium and copper porphyry system.

Northern Shield Resources Inc.

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Forward-Looking Information

This news release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking information"). Such forward-looking information is provided to inform the Company's shareholders and potential investors about management's assessment of the Company's plans and operations relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates",

"would", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contains these identifying words.

More particularly and without limitation, the forward-looking information in this news release includes (i) expectations regarding the Company's financing plans and receipt of TSXV approvals and the timing thereof; (ii) expectations regarding the Offering and the timing and closings thereof; (iii) expectations concerning the Company's plans and objectives in respect of the Offering's gross proceeds; (iv) expectations regarding satisfaction of the Escrow Release Conditions; and (v) expectations concerning the Company's business plans and operations. Forward-looking information is based on a number of factors and assumptions that have been used to develop such information, but which may prove to be incorrect and are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this news release reflects the Company's current expectations, assumptions and/or beliefs based on information currently available to the Company. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.