



Northern Shield Receives \$1M Proceeds from LabGold Subscription Receipt Financing

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Ottawa, Ontario | March 5, 2026 | Northern Shield Resources Inc. (“**Northern Shield**” or the “**Company**”) [TSX-V: NRN] is pleased to announce that the \$1,000,000 aggregate gross proceeds (the “**Escrow Funds**”) from the previously announced (see press releases dated December 8 and December 30, 2025) strategic non-brokered private placement of 16,666,667 subscription receipts (“**Subscription Receipts**”) with Labrador Gold Corp. (TSXV: LAB) (“**LabGold**”) has been released to the Company following satisfaction of the Escrow Release Conditions.

The Offering

The Escrow Funds were held in escrow pursuant to the terms of a subscription receipt escrow agreement between the Company and LabGold, and the release was conditional upon, among other things, receipt of LabGold shareholder and regulatory approval with respect to LabGold’s change of business (the “**Escrow Release Conditions**”).

Each Subscription Receipt has been exchanged, without any further action or any additional consideration on the part of LabGold, for one (1) unit of the Company (a “**Unit**”) with each Unit consisting of one (1) common share of Northern Shield (a “**Common Share**”) and one (1) common share purchase warrant (each a “**Warrant**”). Each Warrant entitles LabGold to purchase one additional Common Share (a “**Warrant Share**”) at a price of \$0.10 per Warrant Share until March 5, 2029.

As additional consideration for LabGold in respect of the Offering, for as long as LabGold retains 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.

Northern Shield intends to use the Escrow Funds for further exploration programs, including geophysics and diamond drilling, at the Company’s Root & Cellar Property, exploration on the Company’s newly acquired claims in the region and for general working capital purposes. The Common Shares and issued upon exchange of the Subscription Receipts (and the underlying Warrant Shares upon exercise of the Warrants) are subject to a statutory hold period and a voluntary “lock-up” ending July 5, 2026, and the resale rules of applicable securities legislation.

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 Property from a Newfoundland prospector, who discovered the mineralization, and then its advancement to a large gold-silver-tellurium and copper porphyry system.

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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; (ii) expectations concerning the Company’s plans and objectives in respect of the Offering’s gross proceeds; (iii) expectations regarding satisfaction of the Escrow Release Conditions; and (iv) 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.