

Northern Shield Provides Update on Diamond Drilling at Root & Cellar Property, Newfoundland, Visible Gold Noted in Drill-Core

Ottawa, Ontario (September 26, 2023) - Northern Shield Resources Inc. ("Northern Shield" or the "Company") [TSX-V: NRN] is pleased to provide an update on the 500 metre diamond drilling program at Root & Cellar ("Root & Cellar" or the "Project"). Root & Cellar is located on the Burin Peninsula in southeastern Newfoundland. The Company can earn up to a 100% interest in the Project, which is being explored for epithermal gold-silver and porphyry-copper type mineralization, both associated with tellurium (Te).

Four drill holes (23RC-15 to 18) totalling 282 metres have been completed or are in-progress; the holes are located in the southern Conquest Zone (Figure 1). These holes have all intersected intervals of brecciated silica-quartz-pyrite and/or marcasite (Figure 2a to c) and related alteration including zones of intensely brecciated and rounded quartz-pyrite-marcasite fragments recemented by a second phase of silica, pyrite and clay minerals. These breccia zones, termed "oatmeal breccias" by the Company, have only been observed in drill-holes 23RC-16 and 17 which intersected the main, north-trending structural feature which correlates well to the principal IP target below a depth of about 50 metres.

A large aggregate of visible gold was noted in drill hole 23RC-16 (Figure 2a) associated with bladed marcasite. Visible gold was also noted in a boulder, or broken bedrock, at the top of drill hole 23RC-18.

"Although we need to wait for assay results, we are very happy with the start of this drilling program with the intersection of multiple zones of quartz and silica breccias and marcasite-bearing quartz veins and blebs. Some of these breccia textures and vein styles have not been seen on surface, yet we see them at a shallow depth in drill core, exemplifying how rapidly the mineralogy can change as a function of depth."

- Ian Bliss, Northern Shield President and CEO

To date, the Company has completed 2,791 metres of diamond drilling in 18 drill holes (see Company news releases dated December 15, 2021 and February 24, 2022).

The drilling project along with this news release was overseen by Christine Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

About Northern Shield

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. We implement a model driven approach in exploration to reduce risks associated with early-stage projects for ourselves, our shareholders, and the environment. This approach is what led to the discovery of an alkaline-related gold-silver-tellurium and 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.

Figure 1

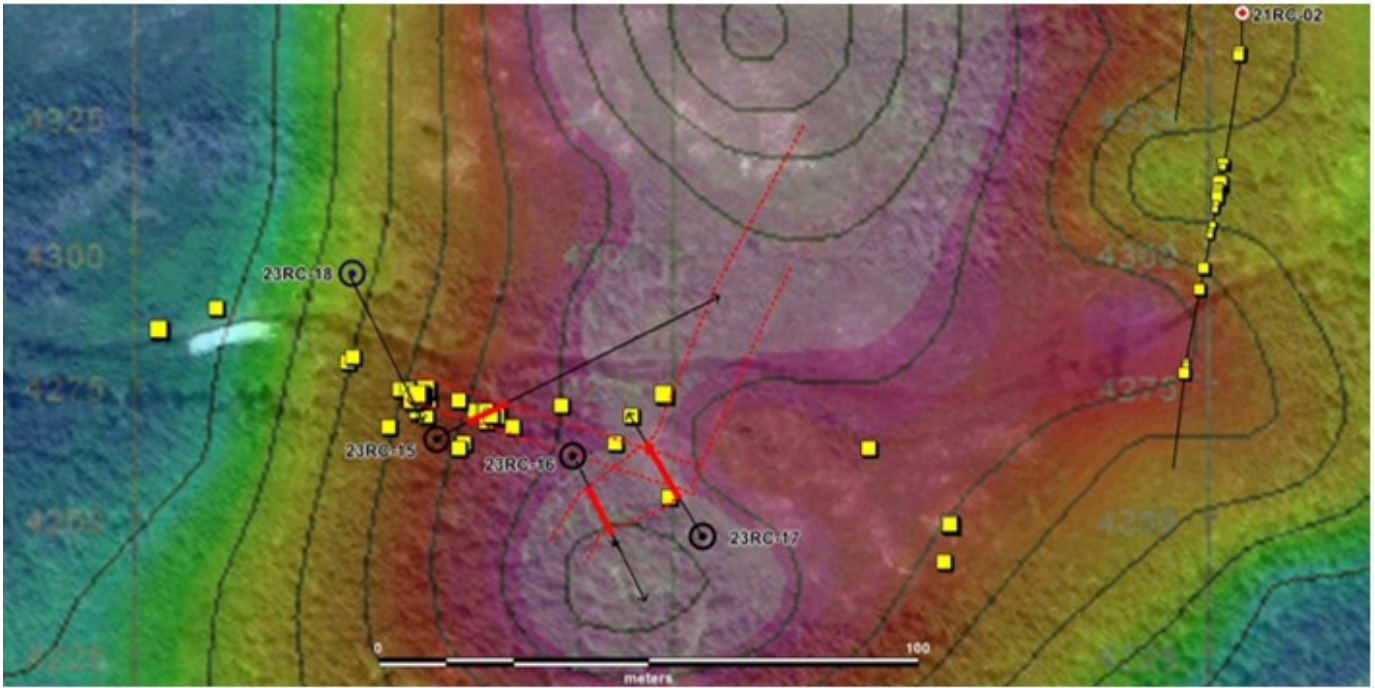


Figure 2a



Figure 2b

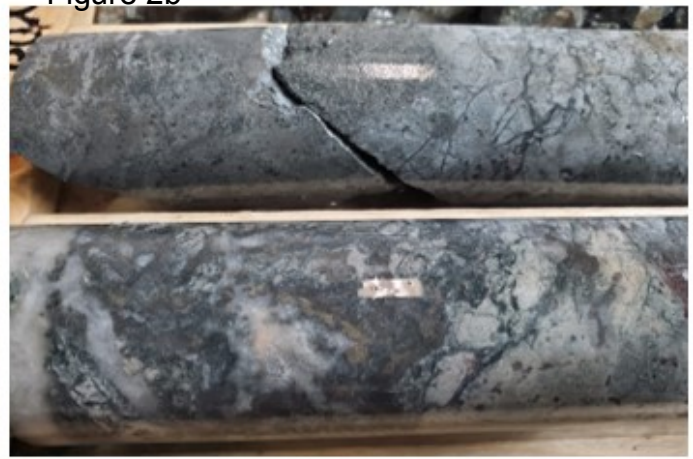


Figure 2c

Figure 1. Location map of current and complete drill-holes draped over IP chargeability from 80 meters depth.

Figure 2a. Visible gold hosted in quartz blebs and associated with bladed marcasite.

Figure 2b. Quartz vein breccia and silica breccia both hosting disseminated pyrite and aggregated pyrite from drill-hole 23RC-17.

Figure 2c Crackle breccia from drill-hole 23RC-16 containing large patches of aggregated very fine-grained pyrite.