

Northern Shield Announces up to CAD\$2.2 Million Financing

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OTTAWA, April 22, 2013 - Northern Shield Resources Inc. ("Northern Shield") (TSXV: NRN) is pleased to announce a private placement of common shares ("Common Shares") for up to CAD\$1.5 million (the "Brokered Offering"). Macquarie Capital Markets Canada Ltd., as sole agent (the "Agent"), will conduct the Offering on a reasonable commercial efforts basis at a price of CAD\$0.11 per Common Share (the "Issue Price").

Northern Shield also intends to complete a concurrent non-brokered private placement of up to an additional 6,350,000 Common Shares on the same terms as the Brokered Offering, for additional gross proceeds of up to approximately CAD\$700,000 (together with the Brokered Offering, the "Offerings").

The net proceeds from the Offerings will be used to fund further exploration and development activities at Northern Shield's 49% owned Wabassi property in northern Ontario, exploration at Ikertoq in Greenland where Northern Shield has an option to earn a 50% interest and for general corporate purposes.

It is expected that the closing of the Offerings will occur in early May 2013 (the "Closing Date") subject to the satisfaction of certain conditions, including the approval of the TSX Venture Exchange.

Northern Shield has agreed to pay the Agent a cash fee equal to 2.0% of the gross proceeds from the Brokered Offering. As additional compensation, the Agent will be issued compensation options (the "Compensation Options") equal to 10.0% of that number of Common Shares issued in the Brokered Offering. Each Compensation Option will be exercisable to acquire one Common Share for a period of 24 months following the Closing Date at an exercise price equal to the Issue Price, subject to the approval of the TSX Venture Exchange.

Northern Shield is an innovative, results-driven Canadian company focused on Platinum Group Element (PGE) and nickel-copper-PGE exploration in Canada and Greenland and, copper-zinc-silver exploration on its Wabassi and Storm properties in northern Ontario. Its mission is to create a successful mineral exploration company through technical excellence and efficient management, where success is measured by the identification and development of high-quality mineral exploration projects, which may ultimately be optioned, sold or developed for maximum return on investment. For further information on Northern Shield and its properties, please visit our website.

This press release is not an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States or to a U.S. person absent registration or an applicable exemption from U.S. registration requirements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S. Securities Act.

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