

Northern Shield Completes Financing for Gross Proceeds of \$1.7 million

Ottawa, Ontario (November 15, 2012) - Northern Shield Resources Inc. ("Northern Shield") [TSX-V: NRN] is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") for gross proceeds of \$1,400,000 by issuing 12,727,272 units ("Units") at \$0.11 per Unit. Each Unit consists of one common share and one half of one common share purchase warrant. Each whole warrant is exercisable for one common share at a price of \$0.22 per common share for a period of 24 months. The Units are subject to a hold period of 4 months from the date of issuance and the Private Placement is subject to the final approval of the TSX Venture Exchange.

Half the private placement was subscribed to by Callinan Royalties Inc ("Callinan"). Callinan Royalties is a Canadian company that creates and acquires mineral royalties. The company uses its royalty income to provide alternative financing options to mineral exploration and development companies with attractive projects. Callinan currently has two producing royalties including the 777 Mine owned by HudBay Minerals Inc. located at Flin Flon, Manitoba. The remainder of the financing was placed with an individual US investor.

In addition, Northern Shield has entered into a royalty option agreement with Callinan whereby Callinan will pay Northern \$300,000 to acquire a royalty option on one of six properties in Northern's Storm Claim Group located in northern Ontario. The properties have in recent years demonstrated the potential for volcanic-hosted massive sulfide base metal deposits over a large area and are also considered prospective for magmatic platinum group element deposits and gold mineralization. The royalty option allows Callinan to acquire a 1% Net Smelter Returns royalty by paying Northern \$2 million at any time up to the later of five years or the mine development stage. Northern will also grant to Callinan a Right of First Refusal on the sale of any royalties on the Storm property group owned by Northern.

Northern Shield is an innovative, results-driven Canadian company focused on Platinum Group Element (PGE) exploration in Canada 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 at www.northern-shield.com or contact:

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**No stock exchange, securities commission or other regulatory authority
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