

Early Warning Report Issued with Respect to the Acquisition of Securities of Northern Shield Resources Inc.

22.07.2023 | [CNW](#)

CALGARY, July 22, 2023 - This news release is being disseminated as required by National Instrument 62-103 in connection with the acquisition of securities of [Northern Shield Resources Inc.](#) (the "Corporation") (TSXV: NRN.V).

Between July 18, 2023 and July 20, 2023 Russell Richards, the chair of the board of the Corporation, acquired (the "Acquisition") an aggregate of 4,400,000 common shares (the "Acquired Shares") in the capital of the Corporation. The Acquired Shares were purchased in three separate transactions as follows: 2,657,000 common shares on July 18, 2023 at a price of \$0.050 per common share; 1,564,000 common shares on July 19, 2023 at a price of \$0.050 per common share; and 179,000 common shares on July 20, 2023 at a price of \$0.055 per common share. Total consideration paid for the Acquired Shares was \$220,895.00. The Acquisition was conducted through the facilities of the TSX Venture Exchange.

Prior to the Acquisition, Mr. Richards beneficially owned, controlled or directed an aggregate of 4,000,000 common shares, representing approximately 5.2% of the issued and outstanding common shares in the capital of the Corporation. Following the Acquisition, Mr. Richards beneficially owns, controls or directs an aggregate of 8,400,000 common shares, representing approximately 10.9% of the issued and outstanding common shares on a non-diluted basis, and approximately 14.37% on a partially diluted basis, assuming the exercise of all 2,650,000 common share purchase warrants of the Corporation held by Mr. Richards.

Mr. Richards purchased the Acquired Shares for investment purposes. Mr. Richards may acquire additional securities or dispose of securities either on the open market or through private acquisitions in the future depending on market conditions, reformulation of plans and/or other relevant factors and subject to applicable securities laws.

The Corporation's head office is located at 150 Elgin Street, Ottawa, Ontario, K2P 1L4.

An early warning report will be electronically filed under applicable securities laws and will be available on the Corporation's SEDAR profile at www.sedar.com.

SOURCE [Northern Shield Resources Inc.](#)

Contact

For more information, or to obtain a copy of the early warning report, please contact Ian Bliss at ibliss@northern-shield.com or (613) 232-0459.

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