

Northern Shield Provides Exploration and Corporate Update

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OTTAWA, June 25, 2024 - [Northern Shield Resources Inc.](#) ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to provide an update on the Root & Cellar Property, ("Root & Cellar" or the "Property"), located on the Burin Peninsula in southeastern Newfoundland. The Property is being explored for epithermal gold mineralization and porphyry copper and includes 5 gold zones over a 6-kilometer strike-length. Tellurium, a critical metal, is associated with four of the showings and some of the copper mineralization.

A M.Sc. thesis focussing on distinguishing the volcanic and alteration phases and their timing is being completed by a student from Memorial University of Newfoundland. Studies related to the thesis, in conjunction with Northern Shield's work, are advancing our understanding of the gold and potential copper porphyry systems. Specifically, drill-hole 23RC-21, completed last fall, appears to have intersected a sinter mound which would be expected to lie directly above, or within tens of meters, of the conduit (structure) hosting an epithermal system.

On-going analysis of the geochemistry of drill and surface (grab / channel) samples has shown three mineralizing events or phases, each distinguishable by a distinct geochemical signature:

1. A silver (and tellurium) rich phase, best exemplified at the Drop Zone showing, 2 kilometres from the Conquest zone, characterized by high silver and tellurium with gold (up to 45.5 g/t Au, 1,365 g/t Ag and 700 ppm Te).
2. A gold-silver phase, dominant in the Conquest Zone.
3. A gold only phase, again dominant in the Conquest Zone.

Through this new understanding of the three distinguishable events, a "Drop Zone signature" component has now been identified in the Conquest Zone, particularly in the drill samples from 2023.

Channel sampling and trenching at the Conquest Zone will commence shortly, focusing on stockwork veins exposed by trenching at several locations, including the main trench, which appear similar to veins at the top of drill-hole 23RC-21 that carried visible gold,

Northern Shield has been informed by Revenue Quebec that they have completed their audit on the Company's 2017 and 2018 Quebec Tax Return and Mining Tax Return and the refunds pertaining to the returns should be received by the Company before August.

"Our new understanding of the 3 mineralized phases and the identification of a Drop Zone signature in many of the samples from the Conquest Zone could be very significant. It first shows that the mineralizing system that produced Drop Zone (and Windfall) is much more extensive than previously known and reaches the Conquest Zone. We would now very much like to find Drop Zone types of grades underlying the Conquest Zone and even more so, where that system is intersected and hence potentially upgraded by the two subsequent Conquest gold phases."

- Ian Bliss, President and CEO, Northern Shield

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 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 first, the option of the property from an NL based prospector, who found and exposed the mineralization, and then the discovery, by drilling, of the alkaline-related gold-silver-tellurium and porphyry copper system at the Root & Cellar Project in Newfoundland.

Forward-Looking Statements Advisory

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SOURCE Northern Shield Resources Inc.

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