Northern Shield to Maintain 100% of Huckleberry Property; Reconnaissance and Due Diligence to Commence on other Ni-Cu-Co-PGE Projects

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OTTAWA, Jan. 18, 2018 /CNW/ - Northern Shield Resources Inc. ("Northern Shield" or the "Company") (TSXV: NRN) announced today that while South32 successfully met the Phase 1 requirements entitling it to acquire a 50% interest in the Huckleberry Project, it elected to relinquish the entitlement to acquire such interest and, as such, Northern Shield now hold a 100% interest in Huckleberry Property with no longer any third-party rights thereto. Accordingly, the Huckleberry Option and Joint Venture agreement announced on June 7, 2016 has been terminated.

"We remain confident in the technical merits and exploration potential of the Huckleberry Project and Labrador Trough, including Séquoi and Sé2," explains Northern Shield President and CEO, Ian Bliss. "However, planned exploration for 2018 at Huckleberry and surrounding area may be limited as we focus on the Shot-Rock Gold Property in Nova Scotia and other Ni-Cu-PGE targets in Quebec and elsewhere. This will also allow for research at Huckleberry and the Labrador Trough in general to come to fruition and assist in future exploration. Research includes initiatives by the Geological Survey of Canada and a Ph.D. supervised by Dr. Wolfgang Maier at the University of Cardiff, Wales.

"We are very pleased with the relationship forged with South32 and appreciate their dynamic approach to exploration. We look forward to opportunities to re-establish joint ventures in the future," adds Mr Bliss.

Throughout 2017, desktop evaluations of geological environments similar to the Labrador Trough elsewhere in the world have revealed two areas of interest for follow-up. Within the next few weeks the Company expects to have its geologists on the ground undertaking reconnaissance and due diligence on these projects it may acquire. At the same time, exploration will also commence at its newly optioned Shot-Rock Gold Property in Nova Scotia.

Northern Shield Resources Inc. is a Canadian-based company focused on generating high-quality exploration programs with experience in many geological terranes. It is known as a leader in executing grass roots exploration program for Ni-Cu-PGEs and utilizes expertise and innovation toward working on other deposit types.

Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans at the Company's Labrador Trough Properties and the Shot Rock Gold Property in Nova Scotia, acquisition targets, the Company's capitalization and other goals, objectives, assumptions, information or statements about future events, 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.

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