Northern Shield Earns 100% Interest in Root & Cellar Gold-Silver-Tellurium and Copper Porphyry Project, Newfoundland

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OTTAWA, July 16, 2024 - Northern Shield Resources Inc. ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to announce that the Company has earned a 100% interest in the Root & Cellar property ("Root & Cellar" or the "Project"), located on the Burin Peninsula in southeastern Newfoundland. As per the terms of the option agreement signed in May 2019, prospector and original Property owner, Jeffery Brushett retains a 2.5% NSR of which 1% can be bought back by Northern Shield for $1.5M. The Property is being explored for epithermal gold mineralization and associated porphyry copper systems and includes 5 gold zones over a 6-kilometer strike-length hosted in a collapsed caldera complex. Tellurium, a critical metal, is associated with four of the showings and also with some of the copper mineralization.

The Conquest Zone, in the centre of the property, covers an area 1800 x 800 m, remaining open in all directions, with grades up to 45 g/t Au in bedrock and 111 g/t in float boulders. Drilling in the fall of 2023, testing a portion of the Zone, intersected epithermal gold mineralization in 7 out of 8 drill-holes with 3 showing visible gold. Untested, IP anomalies underlie this drilling and are part of an extensive network of anomalies that link up with some of the other gold showings. Trenching is underway on the Conquest Zone, focussing on an area near the 111 g/t boulder, and where recently identified cross-cutting structures are noted, approximately 100 meters to the east of last year's drilling. Prospecting will also evaluate newly identified intrusive rocks and alteration that based on field observations, appears to be alteration related to a copper porphyry system.

"We are very happy to have earned a 100% interest in this large and intriguing epithermal gold and porphyry copper project, that continues to deliver. Along with a greater understanding of the gold system, we are still finding new mineralisation, rock types and alteration, that keeps increasing the potential of the property. In particular, the identification of features typically found at the top of an epithermal vein system and the strong correlation between IP anomalies and magnetic lows that continue to depth, is testament to the growing excitement and confidence surrounding Root & Cellar."

- Ian Bliss, President and CEO, Northern Shield

This news release was overseen by Christine Vaillancourt, P. Geo., the Company's Chief Geologist and a Qualified Person under National Instrument 43-101.

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, an opportunity to find a Tier 1 asset, near surface, and at relatively low cost. We implement a model driven approach in exploration to reduce any risk associated with early-stage projects for ourselves, our shareholders, and the environment. This approach is what led us to firstly option the Root & Cellar Property from a Newfoundland based prospector, who found and exposed the mineralization, and then its advancement as a large alkaline-related gold-silver-tellurium and porphyry copper system.

Forward-Looking Statements Advisory

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Northern Shield Resources Inc.

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