

Northern Shield Announces Private Placement Financing

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TSX Venture Exchange - NRN

OTTAWA, March 17, 2016 /CNW/ - Northern Shield Resources Inc. ("**Northern**" or "**the Company**") is pleased to announce that Company has arranged a non-brokered private placement offering for aggregate gross proceeds of \$300,000 though the offering may be increased to a maximum of \$500,000 (the "**Offering**"). The securities will be offered for sale pursuant to applicable exemptions in certain provinces of Canada.

The units will be offered at a price of \$0.03 per unit. Each unit will consist of one common share ("**Common Share**") of Northern and one-half of one Common Share purchase warrant (a "**Warrant**"). Each whole Warrant will be exercisable for one Common Share at a price of \$0.05 per share for a period of 12 months from the date of closing of the Offering, provided that should the Common Shares trade on the TSX Venture Exchange (the "**TSXV**") for 20 consecutive trading days at a price equal to or more than \$0.10, the Warrants will expire 30 days later. The Company has been granted a discretionary waiver from the \$0.05 minimum pricing requirement by the TSXV pursuant to the TSXV Bulletin dated April 7, 2014. A finder's fee may be paid by the Company in connection with the Offering in accordance with the policies of the TSXV.

Northern Shield discovered extensive Cu-Ni-PGE mineralization at Huckleberry last year. Of the 147 samples collected from Huckleberry, 97 assayed greater than 0.3% with an average grade of 1.0% Cu, 0.2% Ni and 0.72 g/t PGE+Au. The copper mineralization found on surface at Huckleberry is indicative of a segregated deposit whereby the copper has separated from the nickel. The discovery of a xenolith hosting nickel-bearing semi-massive sulphides suggests that the nickel-rich portion may lie underneath. The complexity of the geology and segregated nature of the mineralization makes a strong argument for comparison to known Giant Cu-Ni-PGE Ore Deposits.

Northern intends to use the proceeds of the Offering for the execution of its exploration program at the Company's Huckleberry Project and for ongoing general corporate and working capital purposes including: \$25,000 auditing and legal fees, \$10,000 public company filing fees, \$21,000 current liabilities, \$95,000 for general and administrative costs \$30,000 in marketing the Huckleberry project, \$120,000 in mapping and ground exploration at Huckleberry.

The Common Shares and Warrants (and any Common Shares issued upon the exercise of any Warrants) issued to subscribers resident in Canada in the Offering will be subject to a statutory four-month hold period. The Offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals (including approval of the TSXV) and the completion of required regulatory filings with the TSXV.

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful..

The program at Huckleberry was overseen by Christine Vaillancourt, P. Geo., and a Qualified Person under National Instrument 43-101. Samples were analyzed by ALS Global in Sudbury, Ontario and in Vancouver, BC, for Au, Pt and Pd by Fire Assay with ICPAES finish and base metals by four acid digestion and ICP-AES.

Northern Shield Resources Inc. is a Canadian-based mineral exploration company built around its platinum group element (PGE) expertise, which forms the basis of its exploration in eastern Canada.

Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential Cu-Ni-PGE and other mineralization at the Company's southern Labrador Trough properties, geological, and geometrical analyses of the southern Labrador Trough properties and comparisons of the properties to known Cu-Ni-PGE deposits, and other expectations, plans, 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

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

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For further information: Northern Shield Resources Inc., Ian Bliss, President and CEO, Tel.: (613) 232-0459, Fax: (613) 232-0760, info@northern-shield.com

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