

Northern Shield Commences Exploration at Root & Cellar Project, Newfoundland

OTTAWA, ON, Feb. 15, 2023 /CNW/ - Northern Shield Resources Inc. ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to announce that it has commenced this season's exploration programs at Root & Cellar ("Root & Cellar" or the "Project"). Root & Cellar is located on the Burin Peninsula in southeastern Newfoundland. Northern Shield can earn up to a 100% interest in the Project, which is being explored for epithermal gold-silver and porphyry-copper mineralization.

A ground Induced Polarization (IP) geophysical survey is underway with some mechanical trenching to take place concurrently and further trenching after the IP survey is completed. The IP survey lines are being run in an east-west direction with the objective of better defining the northerly-trending feeder structures that will be targeted in the following diamond drilling program. Current interpretation indicates it is these northerly-trending structures that carry the higher-grade gold including visible gold. Trenching will focus on exposing the feeder mineralization where they are interpreted to come near to surface.

"We are very much looking forward to seeing the IP results and testing these targets with trenching if accessible from surface and, subsequent diamond drilling. We believe that these programs will be catalytic for the growth of Root & Cellar"

- Ian Bliss, Northern Shield President and CEO

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

Forward-Looking Statements Advisory

This news release contains statements concerning the exploration plans, results and potential for epithermal gold deposits, and other mineralization at the Company's Root & Cellar Property, geological, geophysical and geometrical analyses of the properties and comparisons of the properties to known epithermal gold deposits and other expectations, plans, goals, objectives, assumptions, information or statements about future, 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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