Northern Shield Closes Private Placement

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OTTAWA, ON, Jan. 15, 2025 /CNW/ - Northern Shield Resources Inc. ("**Northern Shield**" or the "**Company**") (TSX-V: NRN) announces that due to regulatory filing timelines, it has closed the non-brokered private placement financing announced on December 11, 2024, for gross proceeds of $100,000 (the "**Offering**").

The Offering consisted of 2,500,000 units ("**Units**") at $0.04 per Unit with each Unit consisting of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant is exercisable for one Common Share at a price of $0.10 within 24 months of the closing. Proceeds from this Offering, along with a flow-through offering completed at the end of 2024 for aggregate combined proceeds of $500,000, will be used primarily for working capital purposes and to complete further exploration at the Company's Root & Cellar Property. It is expected that an additional offering under similar terms, will commence shortly.

A Director of the Company, Mr. Russell M. Richards, acquired all 2,500,000 Units for proceeds of $100,000. The issuance of securities to Mr. Richards (the "**Insider Participation**") constitutes a related party transaction within the meaning of TSX Venture Exchange ("**TSXV**") Policy 5.9 and Multilateral Instrument 61-101 - *Protections of Minority Security Holders in Special Transactions* ("**MI 61-101**"). For additional details regarding the Insider Participation, please see the Company's press release dated December 11, 2024.

Further details regarding the Offering will be included in a material change report to be filed by the Company in due course. Securities issued under the Offering are subject to restrictions on resale for a period of four months and a day from the date of closing.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news 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 jurisdiction in which such offer, solicitation or sale would be unlawful.

About 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 find a Tier 1 asset, near surface, and at relatively low cost. We implement a model driven exploration approach to reduce the risk associated with early-stage projects for ourselves, our shareholders, and the environment. This approach led us to option the Root & Cellar Property from a Newfoundland prospector, who discovered the mineralization, and then its advancement to a large gold-silver-tellurium and copper porphyry system.

Cautionary Statement Regarding Forward-Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include, but are not limited to, statements with respect to the expectations of management regarding the Offering and the expectations of management regarding the use of proceeds of the Offering. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include the proceeds of the Offering may not be used as stated in this news release. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.

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