EARLY WARNING NEWS RELEASE REGARDING THE ACQUISITION OF SECURITIES OF NORTHERN SHIELD RESOURCES INC.

This news release is being disseminated as required by National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues

OTTAWA, ON, Jan. 15, 2025 /CNW/ - On January 15, 2025, Mr. Russell Richards (the "**Acquiror**") acquired control and direction over an additional 2,500,000 common shares (the "**Common Shares**") in the capital of Northern Shield Resources Inc. (the "**Corporation**") (TSXV: NRN) pursuant to a non-brokered private placement of units ("**Units**") at a price of $0.04 per Unit (the "**Acquisition**"), with each Unit consisting of one Common Share and one Common Share purchase warrant (a "**Warrant**").

Pursuant to the Acquisition, the Acquiror owns and controls an additional 2,500,000 Common Shares, representing approximately 2.66% of the Corporation's issued and outstanding Common Shares as of the closing date of the Acquisition. Prior to the Acquisition, the Acquiror owned and controlled 8,400,000 Common Shares, 2,650,000 Warrants, and 2,500,000 options ("**Options**"), representing approximately 9.19% of the issued and outstanding Common Shares on a non-diluted basis and 14.03% on a partially diluted basis, assuming exercise of such Warrants and Options. Following the Acquisition, the Acquiror owns or controls 10,900,000 Common Shares, 5,150,000 Warrants and 2,500,000 Options, representing 11.61% of the issued and outstanding Common Shares on a non-diluted basis and 18.27% on a partially diluted basis, assuming exercise of such Warrants and Options.

The Acquiror acquired the Units for investment purposes and has a long.term view of the investment. The Acquiror intends to review its investment in the Corporation on a continuing basis and may, from time to time, increase or decrease its beneficial ownership, control, direction or economic exposure over securities of the Corporation either on the open market or through private acquisitions in the future depending on market conditions, reformulation of plans and/or other relevant factors and subject to applicable securities laws. The Acquiror may, from time to time and at any time, acquire additional securities and/or other equity, debt or other securities or instruments of the Corporation in the open market or otherwise, and reserves the right to dispose of any or all of the securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the securities, the whole depending on market conditions, the business and prospects of the Corporation and other relevant factors, including compliance with applicable securities laws.

An early warning report has been filed by the Acquiror under applicable securities laws and will be available on the Corporation's SEDAR+ profile at www.sedarplus.ca. A copy of the early warning report may also be obtained by contacting Ian Bliss at ibliss@northern-shield.com or (403) 232-0459.

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