

Northern Shield Closes First Tranche of Financing

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OTTAWA, ON, April 10, 2025 /CNW/ - Northern Shield Resources Inc. ("**Northern Shield**" or the "**Company**") (TSXV: NRN) is pleased to announce that it has closed the first tranche of a multi-faceted, non-brokered, private placement of 5,975,000 units for total proceeds of \$242,500 (the "**Offering**").

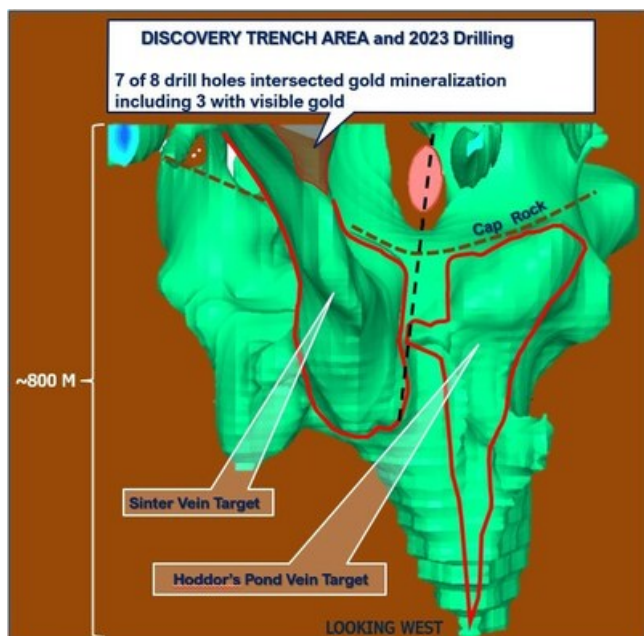


Figure 1. 3D shell model of the magnetic low that underlies part of the Conquest Zone showing that the Discovery Trench area that was successfully drilled in 2023 correlates to the top of one "branch" of the much larger 3D model. (CNW Group/Northern Shield Resources Inc.)

The Offering was comprised of i) 5,625,000 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**") for gross proceeds of \$225,000 with each Warrant exercisable for one Common Share at a price of \$0.10 per share within 24 months of the closing and ii) 350,000 flow-through units ("**Flow-Through Units**") at a price of \$0.05 per Flow-Through Unit for aggregate gross proceeds of \$17,500 with each Flow-Through Unit consisting of one Common Share issued on a flow-through basis within the meaning of the *Income Tax Act* (Canada) and one-half of one Common Share purchase warrant (a "**FT Warrant**"). Each whole FT Warrant is exercisable for one Common Share at a price of \$0.125 per share within 24 months of the closing.

The proceeds will be used to fund a planned 3,000m drilling program designed to test a large 3D magnetic model with local, coincident IP chargeability anomalies that underlie part of the Conquest Zone at Root & Cellar. Drilling in 2023, along with the extension of the Discovery Trench in 2024, identified multiple occurrences of visible gold with grades of rock grab samples up to 78 g/t Au (see Company News Release, September 5, 2024). A 3D model of the magnetic low that underlies part of the Conquest Zone shows the Discovery Trench area that was successfully drilled in 2023 to be the very top of an up-flow or feeder zone of an intact epithermal system. (Figure 1).

Closing of the Offering is subject to certain customary conditions, including, without limitation, final approval of the TSX Venture Exchange ("**TSXV**"), and all of the securities issued under the Offering

will be subject to a four-month and one-day statutory hold period. The Company anticipates closing an additional tranche in the next ten days.

None of the securities sold in connection with the Offering have or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such 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.

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

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 system.

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.

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 news release include, but are not limited to, statements with respect to the expectations of management regarding the Offering, the expectations of management regarding the closing of additional tranches, the use of proceeds of the Offering, closing conditions for the Offering, and TSXV final approval 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 TSXV may not provide final approval of the Offering; the Company may be unable to identify additional subscribers; the proceeds of the Offering may not be used as stated in this news release; the funds raised from the sale of the Flow-Through Units may not be renounced in favour of the holders; the Company may be unable to satisfy all of the conditions to the closing required by the TSXV. 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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