

Silver Shield Resources Corp. Announces \$500,000 Flow-Through Private Placement with Mineralfields Group

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BURLINGTON, ON, Jan. 6 /[CNW](#)/ - [Silver Shield Resources Corp.](#) (TSXV - SSR) ("Silver Shield" or "the Company") has completed a non-brokered private placement (the "Private Placement") with the MineralFields Group for aggregate gross proceeds to the Company of \$500,000 through the issuance of flow-through units (each a "Flow-Through Unit") at a purchase price of \$0.06 per Flow-Through Unit. Each Flow-Through Unit consists of one common share in the capital of the Company, issued on a flow-through basis under the provisions of the Income Tax Act (Canada), and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant has a term of 24 months from the date of closing of the Private Placement (the "Closing Date") and entitles the holder thereof to purchase one non-flow-through common share of the Company at an exercise price of \$0.15 per share at any time on or before 24 months after the Closing Date. The Private Placement closed on December 31, 2010.

The Company will use the funds for diamond drilling on the Welsh Silver Mine Project, Elk Lake, Ontario, continuing exploration of the Lost Dog Gold Project, Timmins, Ontario, and in connection with exploration of any additional projects the Company may acquire.

As payment of a finder's fee in connection with the Private Placement, the Company issued 533,333 non-transferable options (each a "Finder's Option") to Limited Market Dealer Inc. ("LMD") and paid a cash finder's fee of \$20,000.00 to LMD. Each Finder's Option is exercisable to acquire a unit (a "Finder's Unit") of the Company at an exercise price of \$0.06 per Finder's Unit for a period of 24 months from the Closing Date. Each Finder's Unit consists of one non-flow-through common share in the capital of the Company and one-half of one non-transferable common share purchase warrant (each whole warrant, a "Finder's Warrant"). Each Finder's Warrant entitles the holder thereof to purchase one non-flow-through common share of the Company at an exercise price of \$0.15 per share at any time on or before 24 months after the Closing Date. All of the securities issued in connection with the Private Placement and to the finder are subject to a four month hold period expiring April 30, 2010 under applicable securities laws and the rules of the Exchange.

About MineralFields, Pathway and First Canadian Securities ®

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Calgary and Montreal, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

We seek Safe Harbour.

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

For further information:

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