

Northern Shield Completes Non-Brokered Private Placement of Subscription Receipts

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[Northern Shield Resources Inc.](#) ("Northern Shield" or the "Company") (TSXV: NRN) is pleased to announce the closing of its previously announced (see press release dated December 8, 2025) strategic non-brokered private placement with [Labrador Gold Corp.](#) (TSXV: LAB) ("LabGold"), whereby the Company issued an aggregate of 16,666,667 subscription receipts ("Subscription Receipts") to LabGold at a price of \$0.06 per Subscription Receipt for aggregate gross proceeds of \$1,000,000 (the "Offering").

The Offering

The aggregate gross proceeds of the Offering (the "Escrowed Funds") are held in escrow pursuant to the terms of a subscription receipt escrow agreement between the Company and LabGold, and the release of the Escrowed Funds is conditional upon, among others, receipt of LabGold shareholder and regulatory approval with respect to LabGold's change of business (the "Escrow Release Conditions").

Under the Offering, each Subscription Receipt entitles LabGold to receive, without any further action or any additional consideration, and subject to adjustment, one (1) unit of the Company (a "Unit") upon satisfaction of the Escrow Release Conditions (the "Escrow Release Date"). Each Unit consists of one (1) common share of Northern Shield (a "Common Share") and one (1) common share purchase warrant (each a "Warrant"). Each Warrant entitles LabGold to purchase one additional Common Share (a "Warrant Share") at a price of \$0.10 per Warrant Share for a period of 36 months from the Escrow Release Date.

As additional consideration for LabGold in respect of the Offering, for as long as LabGold retains a 10% equity interest in the Company, LabGold shall have the following rights: (i) a pre-emptive right to participate in future financings of Northern Shield to maintain its equity interest in the Company following the issuance of the Units to LabGold; and (ii) the right to appoint a technical advisor to help guide exploration activities carried out on the Company's properties. The Units will be subject to a voluntary lockup agreement prohibiting the trading of the Common Shares, Warrants, or Warrant Shares for a period of four months from the Escrow Release Date.

If the Escrow Release Conditions are not satisfied or waived on or before the date that is 120 days following the closing date of the Offering, the Subscription Receipts will be cancelled without any further action, and the Escrow Funds and any interest earned thereon will be returned to LabGold, less an amount of \$20,000 to be paid to Northern Shield as reimbursement for its reasonable expenses in relation to the Offering.

In the event that the Escrow Release Conditions are satisfied, and the Escrowed Funds released to the Company, Northern Shield intends to use the proceeds for further exploration programs, including diamond drilling, at the Company's Root & Cellar Property and for general working capital purposes. Under the Offering, the Company did not pay any finder's fees in cash or securities, and all of the securities issued under the Offering will be subject to a four-month and one-day statutory hold period.

The securities have not and will not be registered under the U.S. 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.

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.

Forward-Looking Information

This news release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, "forward-looking information"). Such forward-looking information is provided to inform the Company's shareholders and potential investors about management's assessment of the Company's plans and operations relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "would", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contains these identifying words.

More particularly and without limitation, the forward-looking information in this news release includes (i) expectations regarding the Company's financing plans; (ii) expectations concerning the Company's plans and objectives in respect of the Offering's gross proceeds; (iii) expectations regarding satisfaction of the Escrow Release Conditions; and (iv) expectations concerning the Company's business plans and operations. Forward-looking information is based on a number of factors and assumptions that have been used to develop such information, but which may prove to be incorrect and are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this news release reflects the Company's current expectations, assumptions and/or beliefs based on information currently available to the Company. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or expressly qualified by this cautionary statement.

Contact

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The Toronto Stock Exchange (TSX Venture Exchange) accepts responsibility for the adequacy of this release.

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