

Attention Business/Financial Editors:  
Northern Shield Raises \$1.67 million

OTTAWA, May 14 /CNW Telbec/ - Northern Shield Resources Inc. ("Northern Shield") (TSX-V: NRN) is pleased to announce that it has completed a non-brokered private placement (the "Private Placement") for gross proceeds of \$1,424,500 by issuing 15,827,777 shares and 6,733,889 warrants with each whole warrant exercisable for one common share at a price of \$0.15 for a period of 18 months. The proceeds from the Private Placement will be used for exploration on Northern Shield's properties and for general corporate purposes. Finder's fees of \$27,000 were paid to certain parties in connection with the Private Placement.

The principal participants of the financing were Anglo Pacific Group Plc (Anglo Pacific), Sprott Asset Management (Sprott), as portfolio manager for various funds, Earth Resources Investment Group (ERIG) and certain directors of Northern Shield. Sprott's participation maintains its ownership interest in Northern Shield. Anglo Pacific is based in London, England and its strategy is to invest in exploration and development projects through the acquisition of royalties and equity placements. Anglo Pacific has a particular interest in PGE projects in stable regions. ERIG is based in Zug, Switzerland with offices in London and Cape Town and consists of a group of fund advisor companies for "niche investments" in the resources sector with a focus on undervalued companies with strong growth potential based on geological and technical merit. In conjunction with the Private Placement, Anglo Pacific also purchased options to acquire a 1% Net Smelter Return royalty (an "NSR" and together the "NSRs") on each of Northern Shield's Highbank Lake and Eastbank properties by paying an aggregate of \$250,000 to Northern Shield. If Anglo Pacific elects to acquire either or both of the NSRs they would have to pay a further \$1,000,000 to Northern Shield for each NSR to be acquired.

"We are very pleased to add Anglo Pacific and ERIG, two of Europe's pre-eminent resource funds, to our core group of notable institutional shareholders and to have Sprott once again participate in our financing to maintain its ownership interest in Northern Shield," said Mr. Ian Bliss, President and CEO of Northern Shield.

The securities issued under the Private Placement and the common shares issuable upon exercise of the warrants are subject to a hold period of four months and a day from the date of their issuance.

Northern Shield is an innovative, results-driven Canadian company focused on Platinum Group Element (PGE) exploration in Ontario. Its mission is to create a successful mineral exploration company through technical excellence and efficient management, where success is measured by the identification and development of high-quality mineral exploration projects, which may ultimately be optioned, sold or developed for maximum return on investment.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.  
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/For further information: on Northern Shield and its properties, please visit our website at [www.northern-shield.com](http://www.northern-shield.com) or contact: Ian Bliss, President and CEO, (613) 232-0459, Fax: (613) 232-0760, [info\(at\)northern-shield.com/](mailto:info(at)northern-shield.com/)  
(NRN.)

CO: Northern Shield Resources Inc.

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