

# NORTHERN **SHIELD** RESOURCES INC.

## *A Unique Opportunity*

*Corporate Presentation  
Precious Metals Summit  
Beaver Creek-September, 2016*



TSX-V: NRN



# FORWARD LOOKING STATEMENT

*This document contains statements concerning the potential for PGE, Ni-Cu and other mineralization at Idefix, Huckleberry, Sé2, and Sequoi; geological, geophysical, geochemical and geometrical analyses at Idefix, Huckleberry, Sé2, and Sequoi and other expectations, plans, goals, objectives, assumptions, information or statements about future events, conditions, results of operations or performance that may constitute forward-looking statements or information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions which may prove to be incorrect, and such possible comparisons are provided for illustrative or analogical purposes only.*

*Although Northern Shield believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Northern Shield can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Northern Shield and described in the forward-looking statements or information. These risks and uncertainties include but are not limited to geological, geophysical, geochemical and geometrical interpretation, the ability of Northern Shield to obtain equipment, supplies and qualified personnel necessary to carry on its exploration and operations, the general risks and uncertainties involved in mineral exploration and those other risks and uncertainties set forth in Northern Shield's management's discussion and analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com) under its profile.*

*The forward-looking statements or information contained in this document are made as of the date hereof and Northern Shield undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

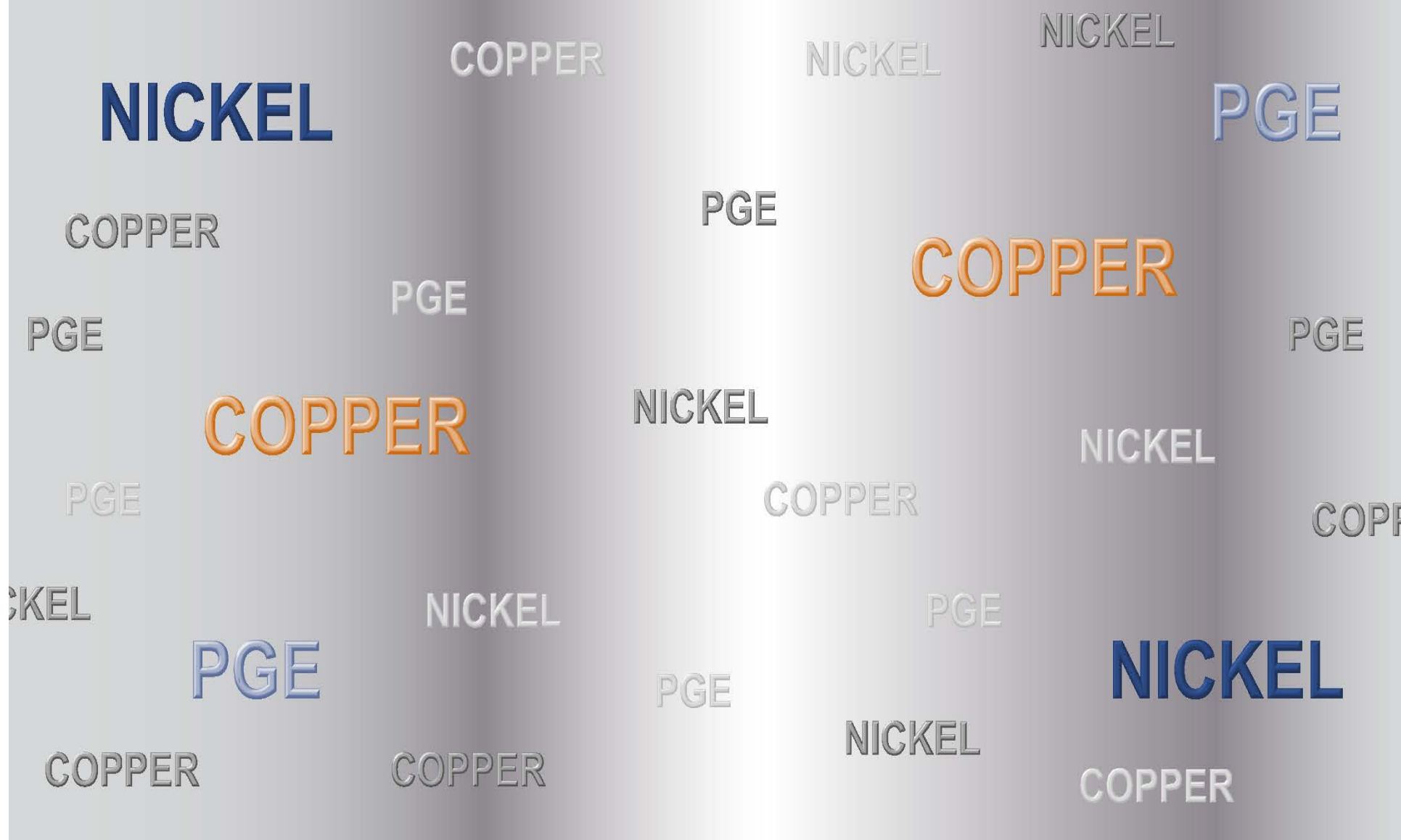


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# FOCUSED ON NI-CU-PGEs

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# WHY NORTHERN SHIELD?

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- 
- EXPERIENCED
  - KNOWLEDGEABLE
  - COMPETENT





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# WHY NORTHERN SHIELD?

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- **FOUR DRILL READY PROJECTS**
- **ALL HAVE POTENTIAL TO BE A GIANT Ni-Cu-PGE ORE DEPOSIT**





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# CORPORATE STRUCTURE

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## OVERVIEW (as of Sept 7)

Ticker	TSX-V: NRN
Common Shares O/S	198.6M
Stock Price	C\$0.23
Market Capitalization	C\$45.5M
3 Month Avg. Daily Vol.	892,000
Treasury	C\$2.3M
Total Debt	C\$0.0M
Fiscal Year End	Dec 31
Major Shareholders	Teck Hudbay Commodity Discovery Fund Rosseau Asset Management

## STOCK CHART (1 year)



CDF (Netherlands) has an impressive track-record of success with 37 of the junior mining companies in its portfolio having been taken-over since 2008.





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# THE TEAM

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## MANAGEMENT

- **Ian Bliss** – *President, CEO, Director*
- **Samuel Legg** – *Chief Financial Officer*
- **Christine Vaillancourt** – *Chief Geologist*
- **James O’Sullivan** – *Corporate Secretary*

## DIRECTORS

- **William Kiff** – *Chairman*
- **Dr. Scott Jobin-Bevans**
- **Dr. Neil Bliss**
- **Marcus Archer**
- **Russell Richards**

**“NRN management’s strong reputation as Cu-Ni-PGE explorers means they get a hearing from major companies and large investors alike”**

*Eric Coffin, Hard Rock Analyst Journal*





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# SOUTH32 PARTNERSHIP

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**NRN signed an Option Agreement with South32 Ltd on the Huckleberry Property (June 7, 2016)**

## About South32

- South32 is a globally diversified mining company based in Perth, Australia, employing over 14,000 people
- Market capitalization of nearly US\$6 billion
- It formed from the demerger of BHP Billiton





## HUCKLEBERRY OPTION TERMS

### South32 50% earn-in:

- C\$200,000 immediate to NRN
- Incur C\$2.5M within two years including \$1.2M in Year 1

### South32 further 20% earn-in:

- Incur an additional C\$2.5M in expenditures in Year 3

### During earn-in NRN:

- Remains operator and receives 10% management fee
- Receives Quebec Exploration refund (approx. 30% of expenditures)
- NRN interest carried to completion of PEA



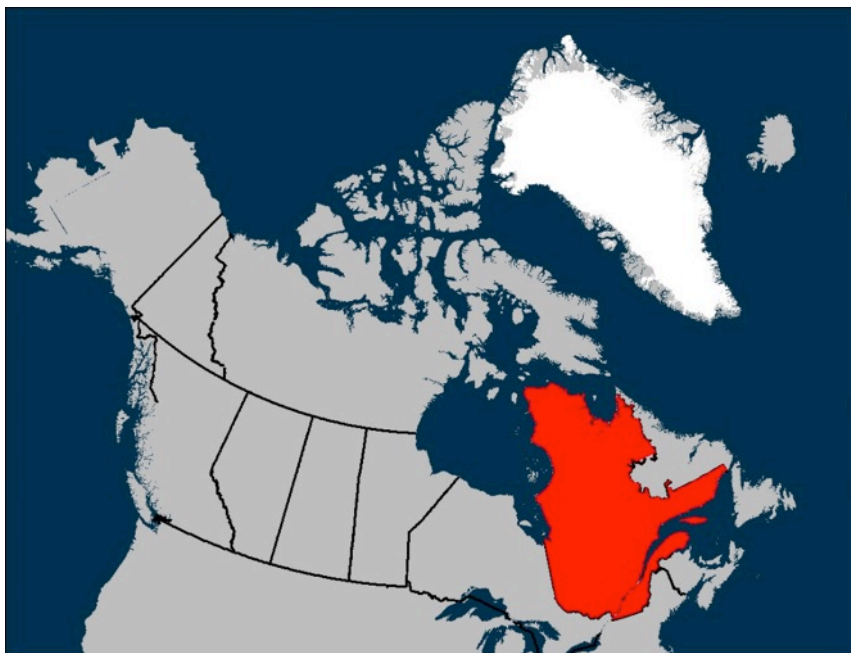


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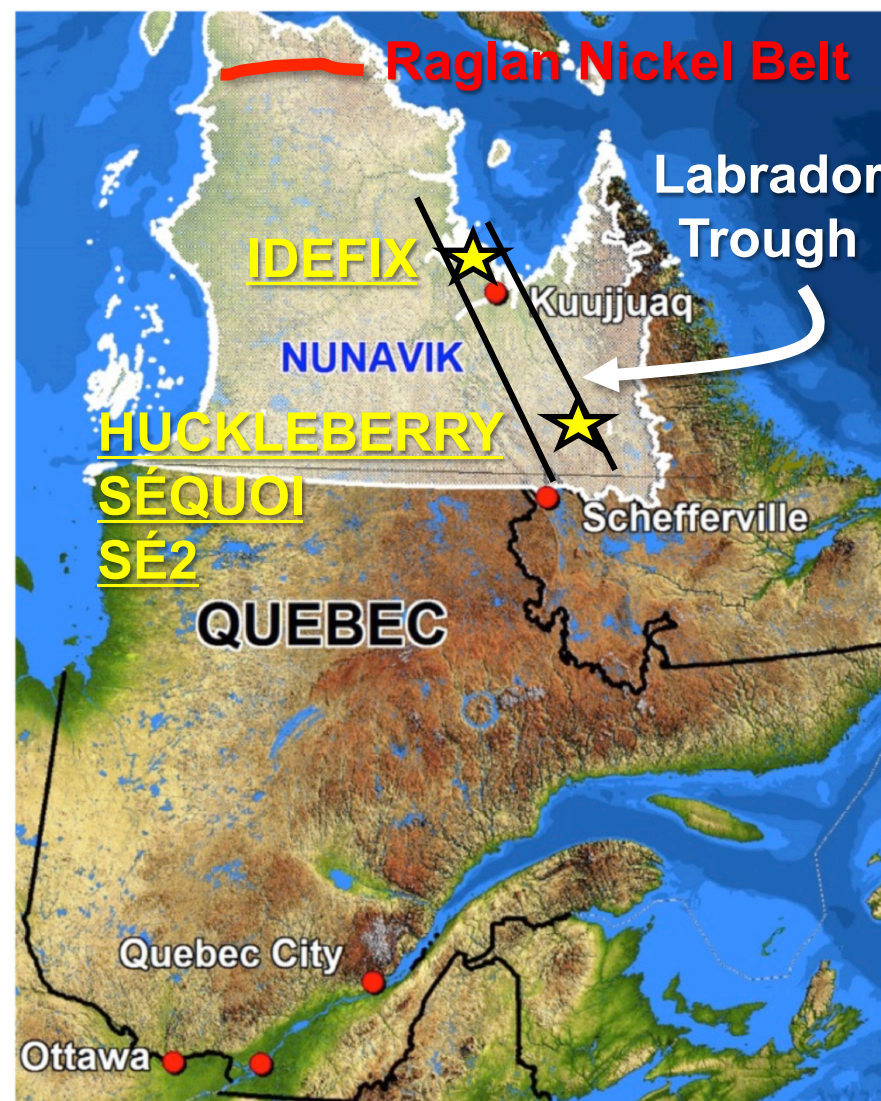
# LOCATION

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## Why Quebec?

- Mining friendly jurisdiction
- Low political risk
- ~30% tax refund on all exploration expenditures





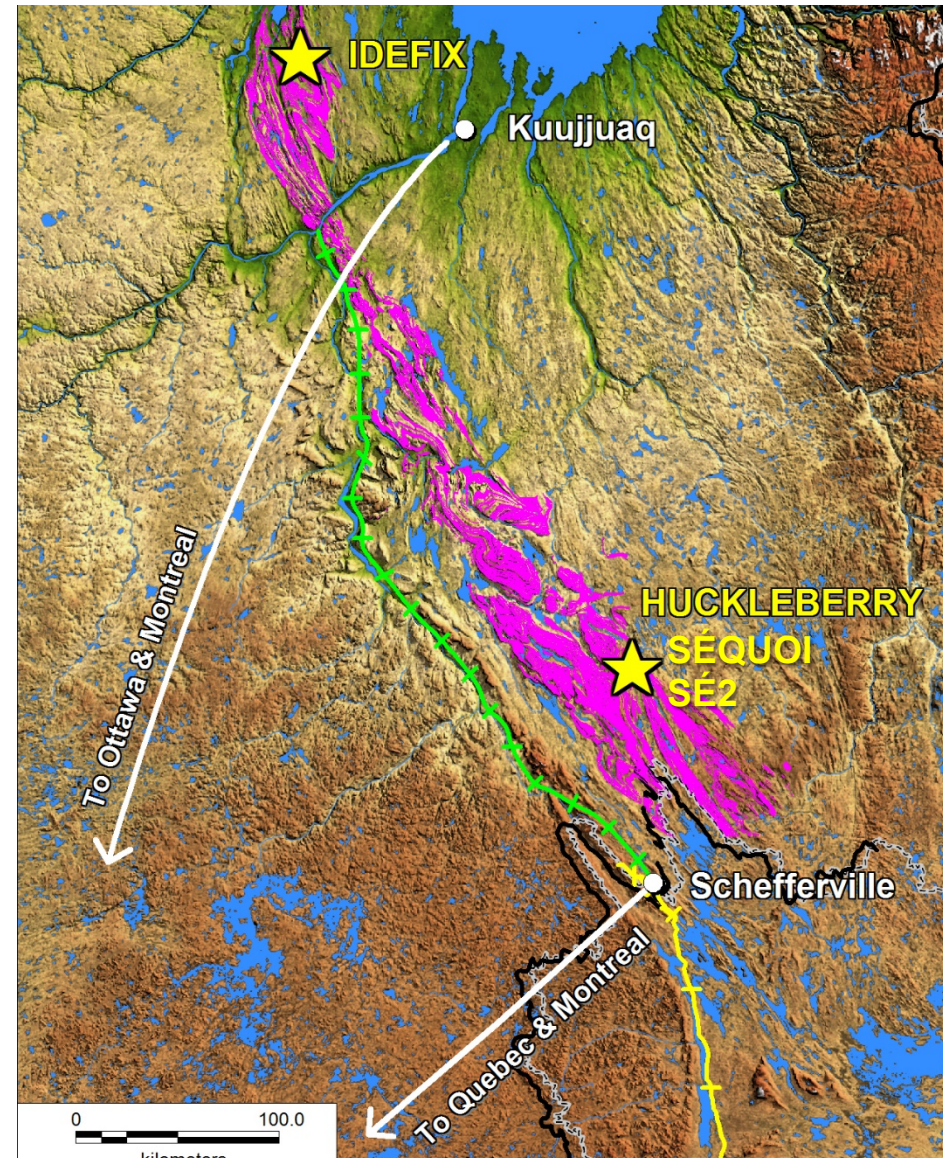


# LABRADOR TROUGH



## Why the Labrador Trough?

- Gabbro sills cover an area of 10,000 sq km, representing a **massive** source of mafic-ultramafic magma from which Ni, Cu and PGEs can be scavenged and concentrated





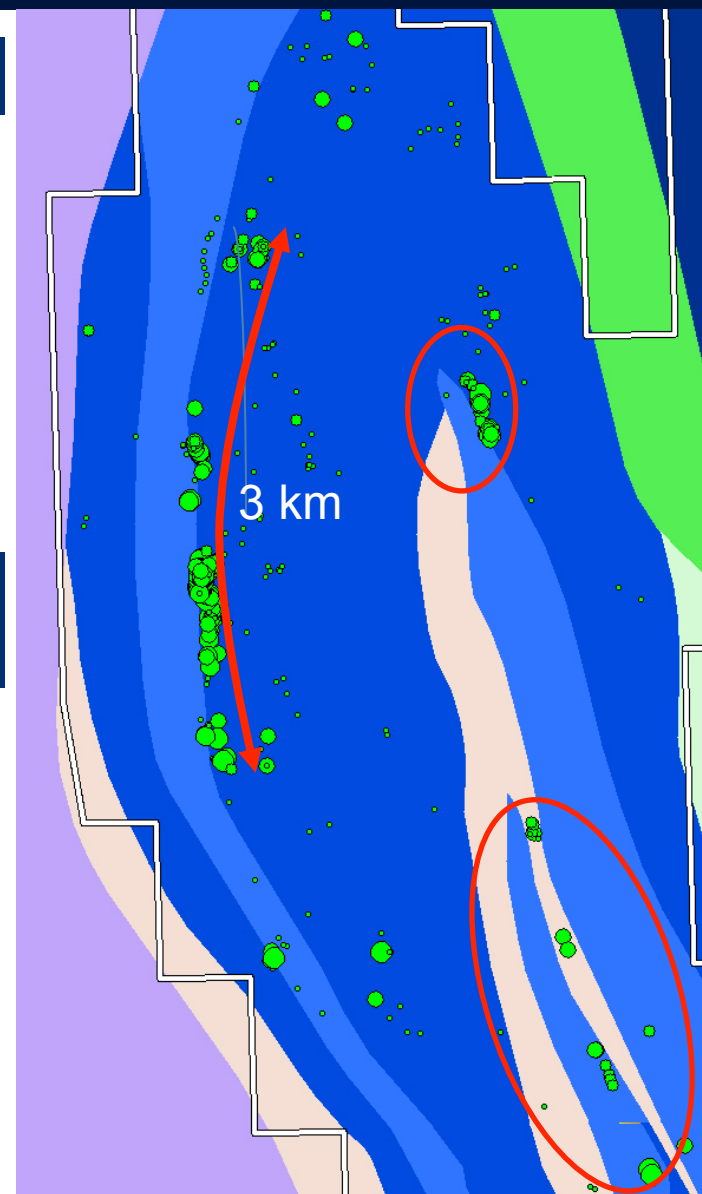
# HUCKLEBERRY SUMMARY

## Extensive Cu-Ni-PGE mineralization

- Discovered by Northern Shield in 2015
- Mineralization can be found over a 3 km strike-length:
  - Average **Cu:1.1%**, range 0.3 – 14%
  - Average **Ni: 0.2 %**, range 0.1 – 1.2%
  - Average **PGE+Au 0.8 g/t**, range 0.3 – 17g/t.

## Mineralization is “segregated” whereby the Cu has separated from the Ni during very slow cooling

- Cu is typically found higher up in the intrusion and Ni at depth
- Deposits formed from the results of segregation tend to be very large
- Duluth Complex, Noril’sk-Talnakh, Kevitsa-Sakatti are all examples of segregated Cu-Ni-PGE deposits







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# HUCKLEBERRY SUMMARY

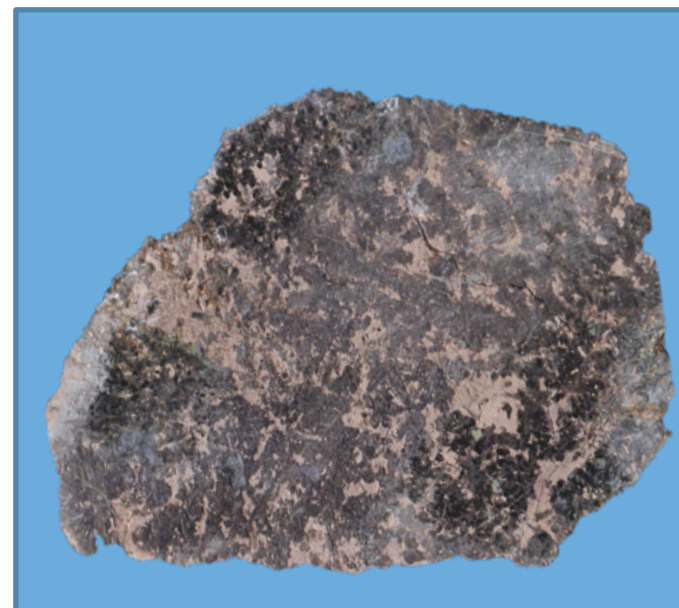
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## There is more mineralization to be found

- Boulder assaying 4% Cu indicates a zone of higher grade copper exists within the property.
- The discovery of a xenolith of semi-massive sulphides assaying 1.2% Ni suggests the nickel-rich portion may be below the copper or nearby in a conduit.



**Huckleberry stands out as being a  
very complex and dynamic mafic  
intrusive complex, characteristics  
common in  
GIANT ORE DEPOSITS**





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# HUCKLEBERRY DRILL PROGRAM

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- Drilling underway at Huckleberry to test 4-5 VTEM targets in different parts of the intrusion
- Larger drill program planned for next year.







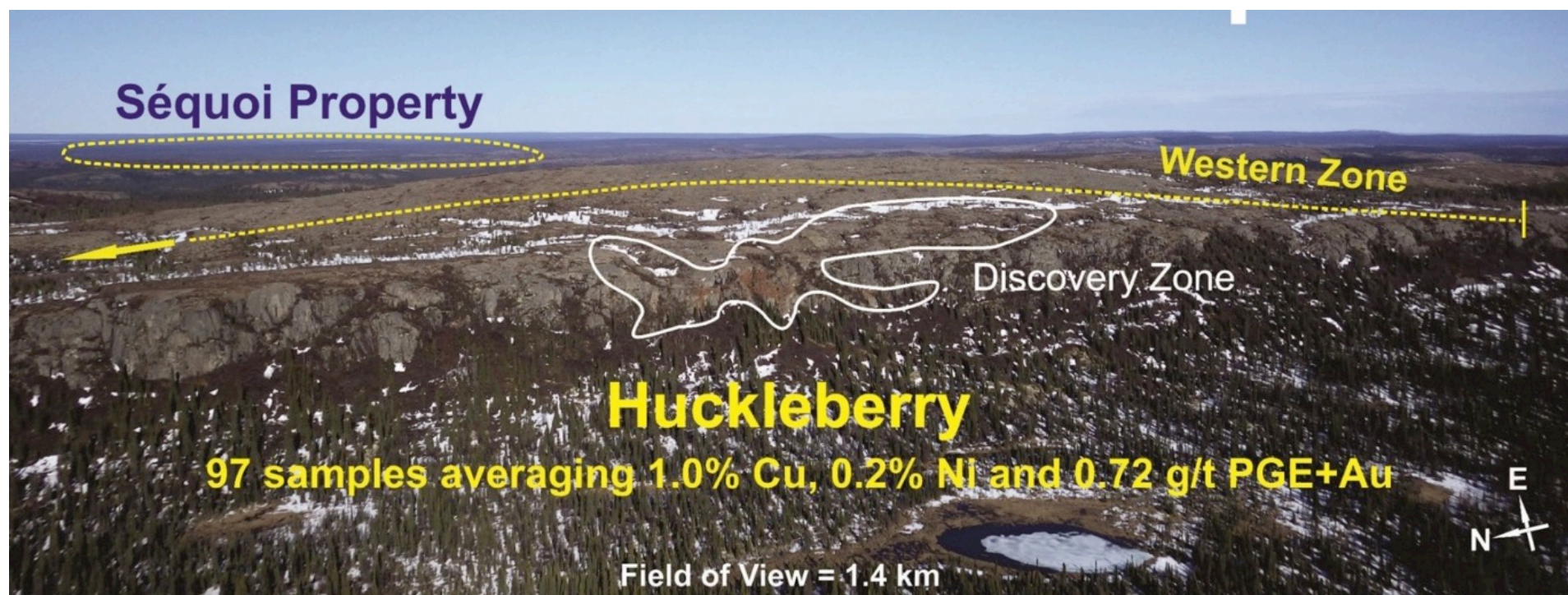
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# SÉQUOI PROPERTY

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While the data collected to date suggest Huckleberry could be a giant ore deposit, the Séquoi Target could be even bigger.



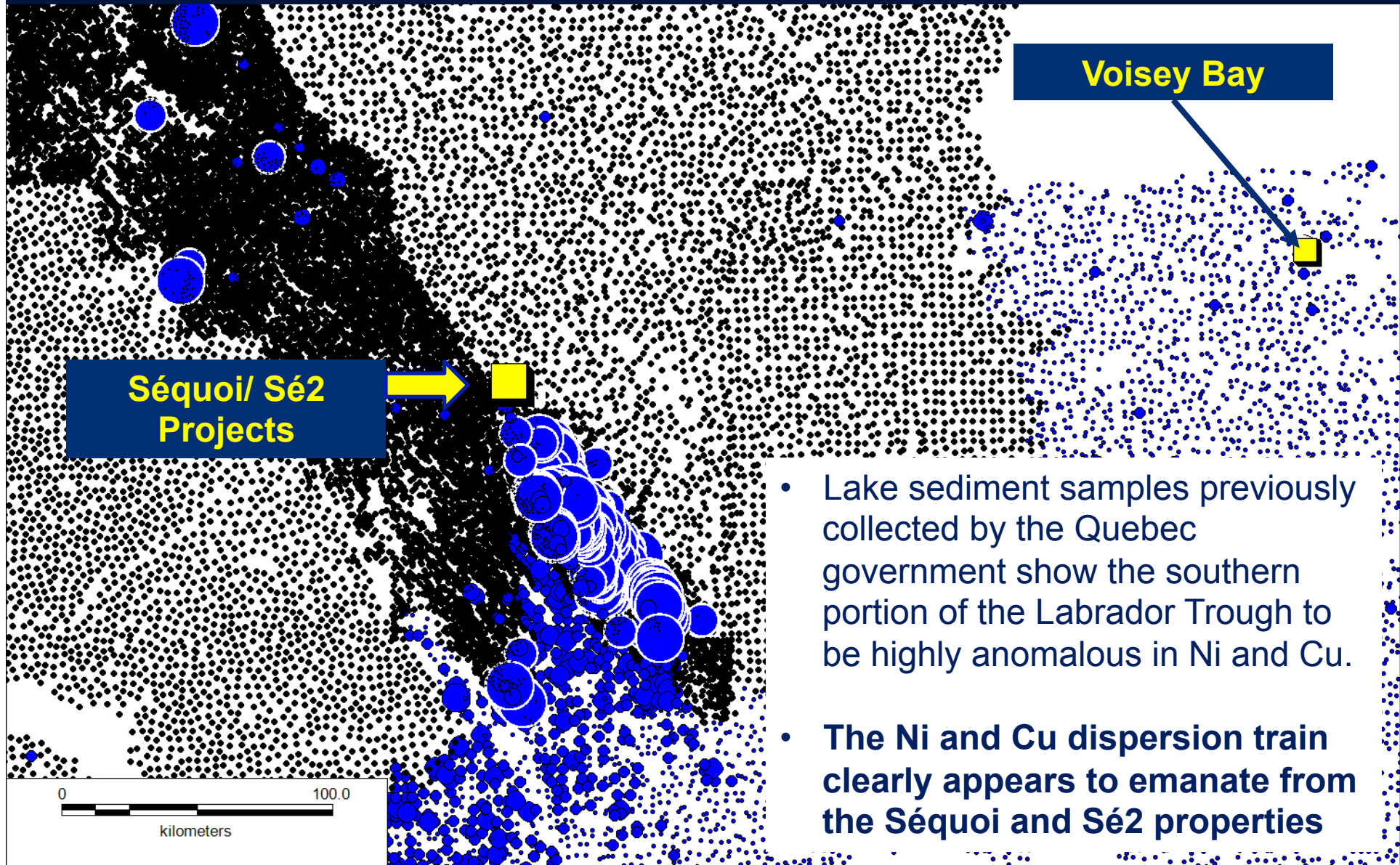


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# NICKEL IN LAKE SEDIMENTS

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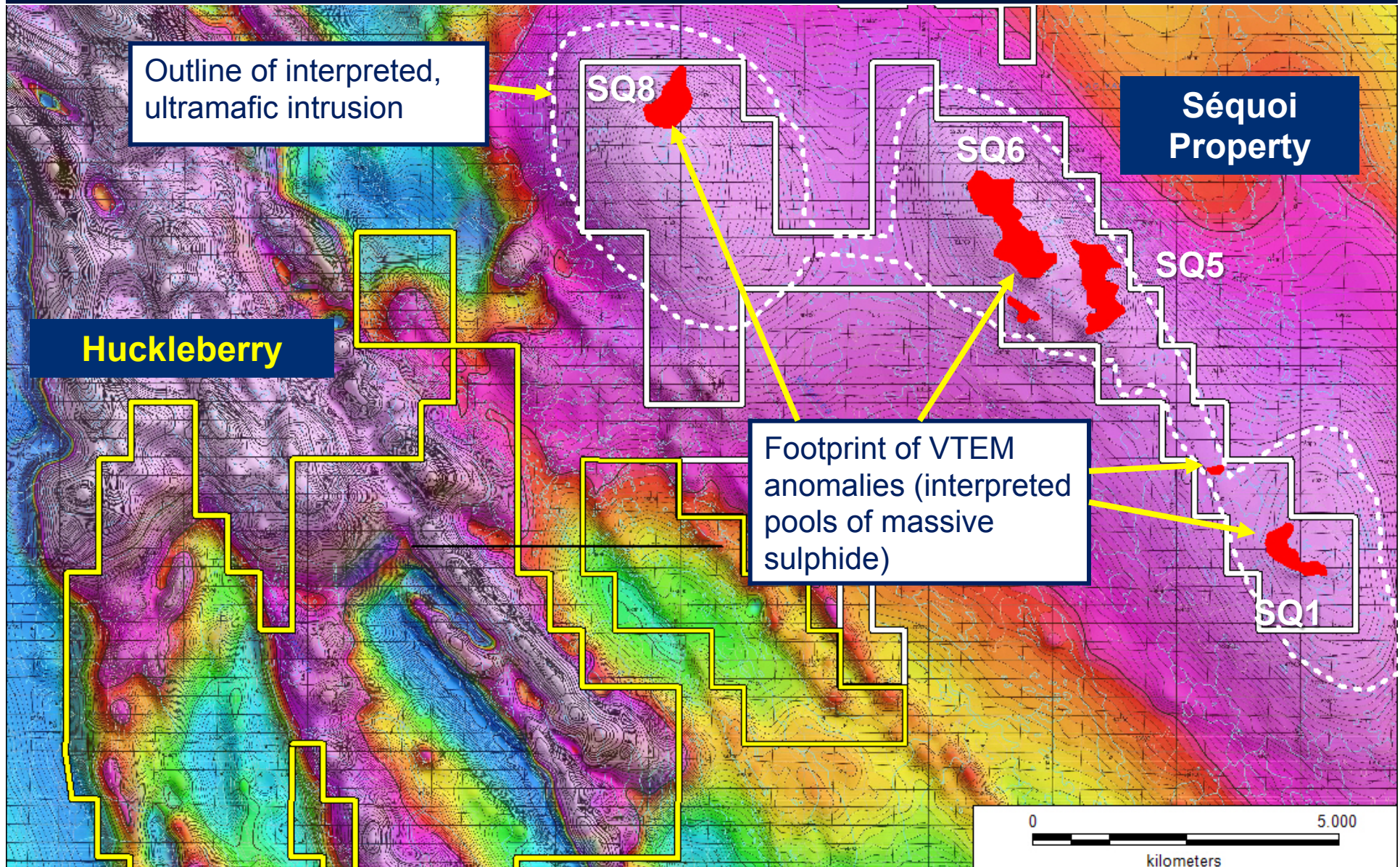


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# SÉQUOI PROPERTY DRILL TARGETS

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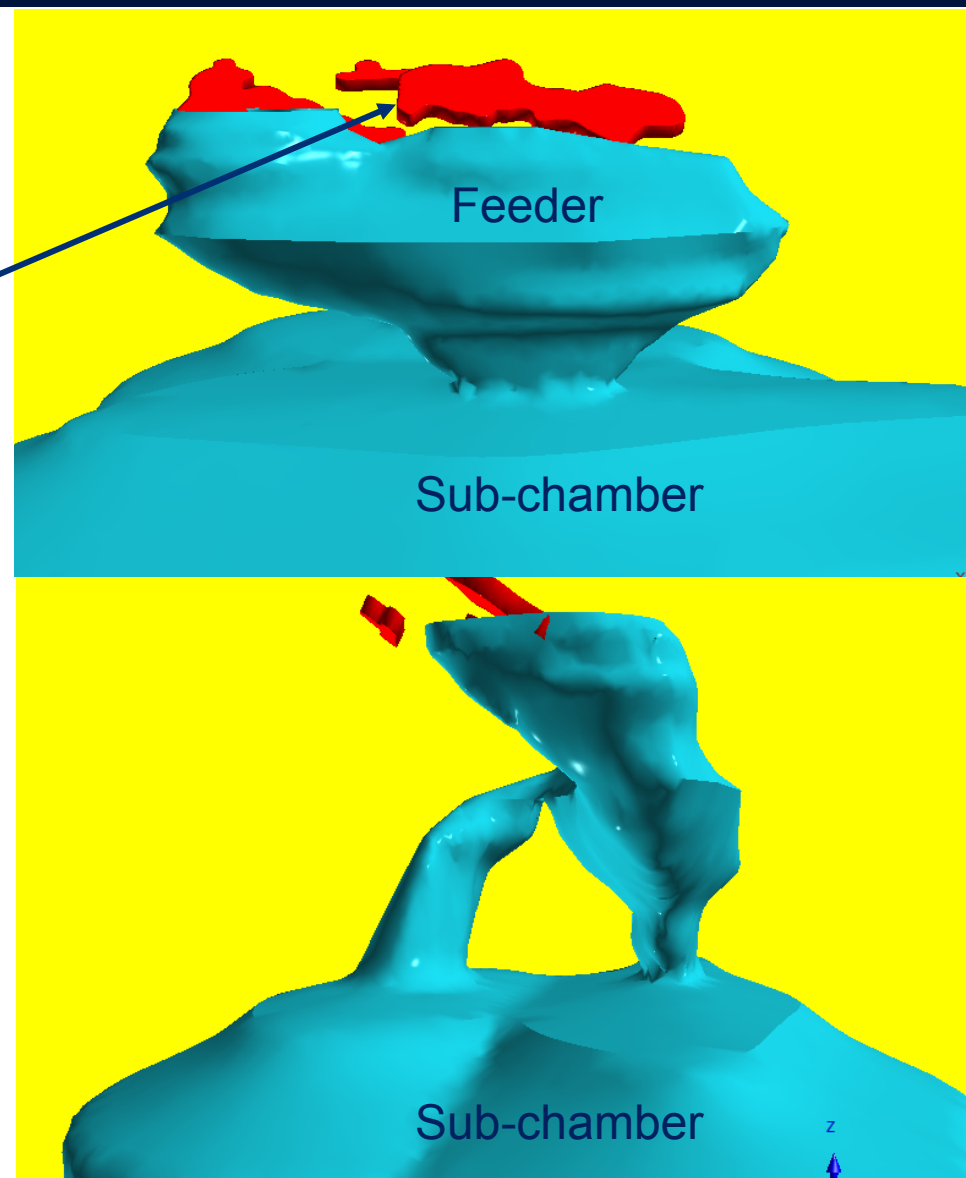
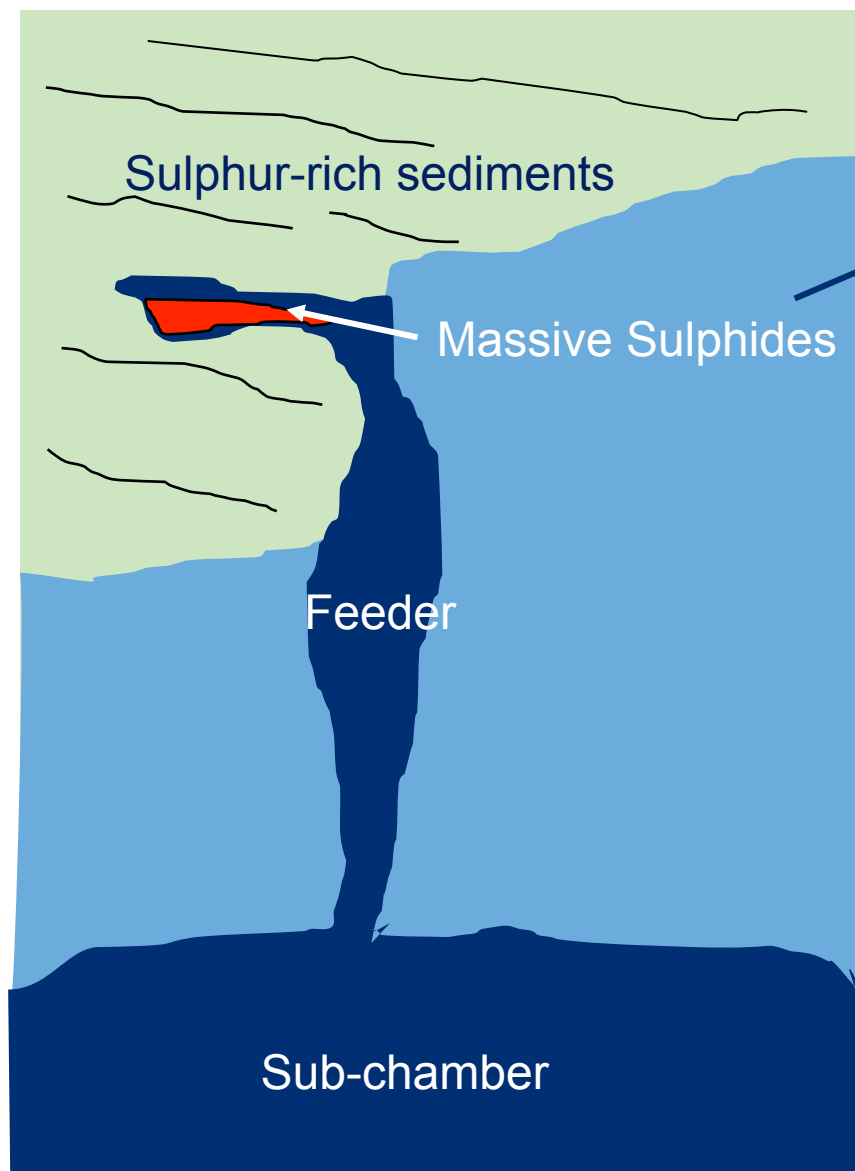


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# MAGMA SUB-CHAMBER & FEEDER DIKE

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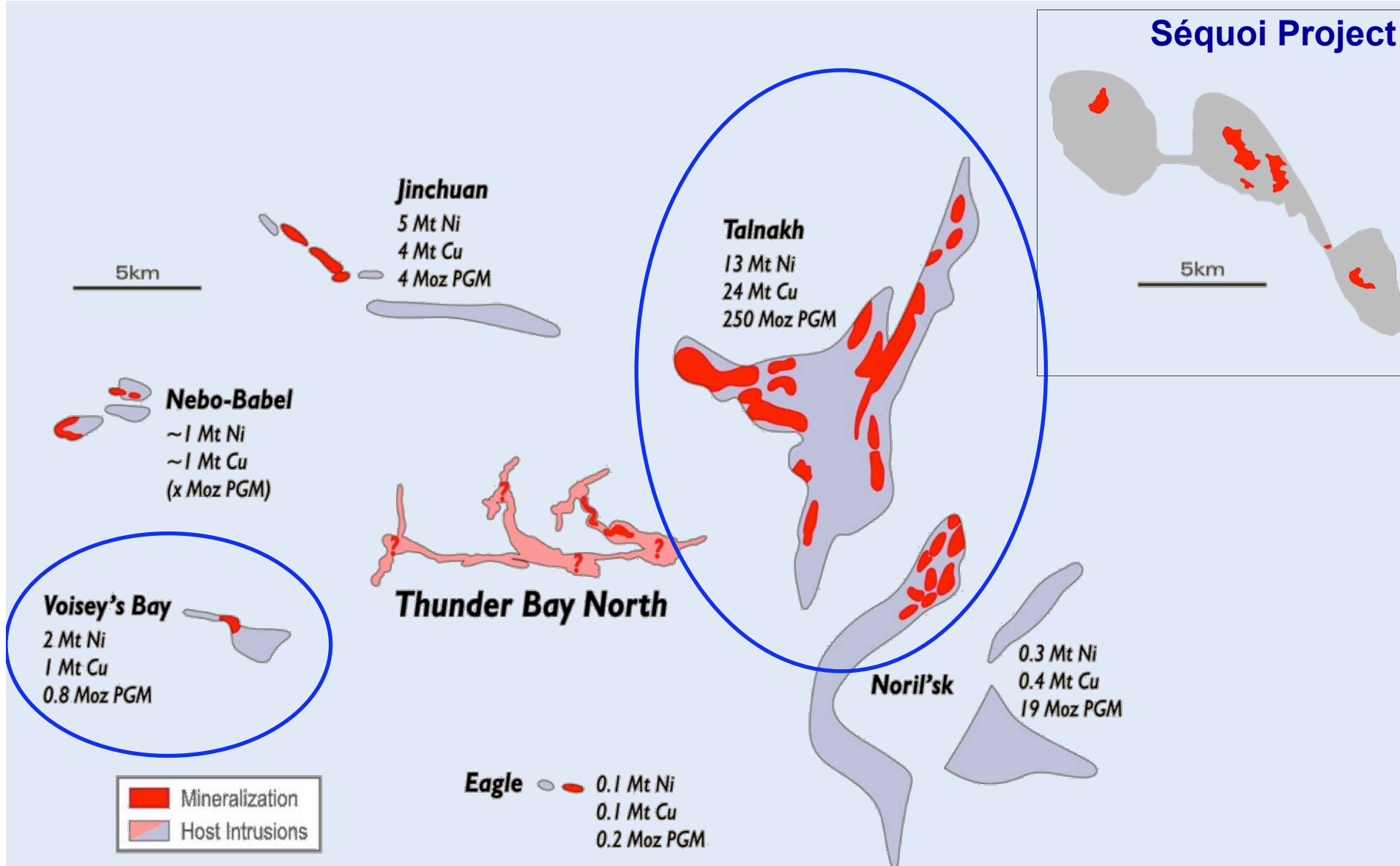


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# SCALE COMPARISON TO VOISEY BAY & NORIL'SK

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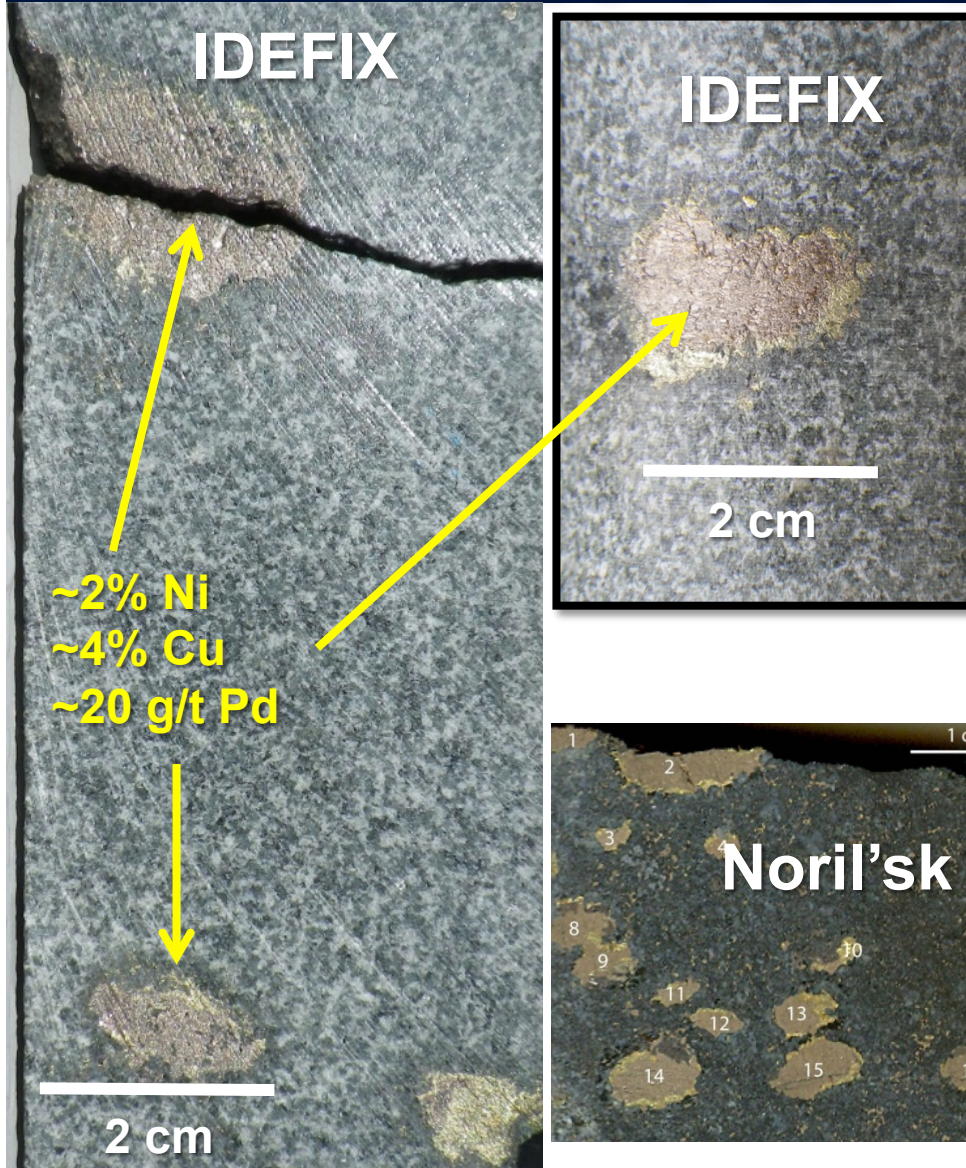
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# NORIL'SK-TYPE

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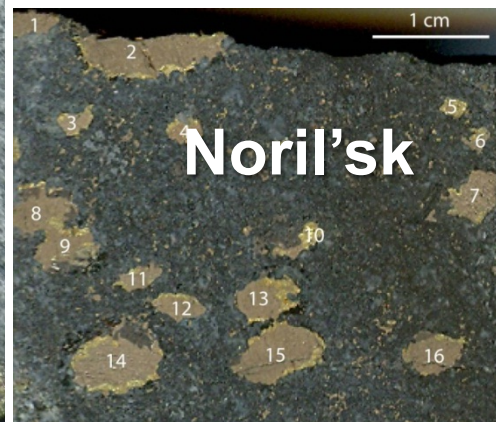
## NI-CU-PGE TARGET AT IDEFIX

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### Evidence of Massive Ni-Cu-PGE Sulphides at Idefix

- Globules of sulphide observed on surface and in every all 14 drill-holes completed to date.
- The globules contain **~2% Ni, ~4% Cu and ~ 20 g/t PGE.**
- They are very similar to the globules observed adjacent the massive sulphides at Noril'sk.
- Initial review of the VTEM data shows a 3 kilometer long coincident magnetic-EM anomaly underlies the globules.







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# 2016/17 EXPLORATION PLANS

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- VTEM modelling from Huckleberry identified 15 EM anomalies of interest
- VTEM modelling from Séquoi identified 6 high priority and highly conductive EM targets 50 to 100 metres thick.
- Drilling is underway at Huckleberry and will shortly commence at Séquoi (weather permitting)
- VTEM results from Idefix and Sé2 also identified very compelling targets which will be drill tested next year





# *A Unique Opportunity...*

**NORTHERN SHIELD RESOURCES INC.**  
55 Metcalfe Street  
Suite 440  
Ottawa, ON Canada K1P 6L5

Ian Bliss, President & CEO  
+1.613.232.0459 x 1001  
[www.northern-shield.com](http://www.northern-shield.com)  
[info@northern-shield.com](mailto:info@northern-shield.com)



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