

NORTHERNSHIELD RESOURCES INC.

A Unique Opportunity

*Corporate Presentation
Precious Metal Summit - Zurich
November 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 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.

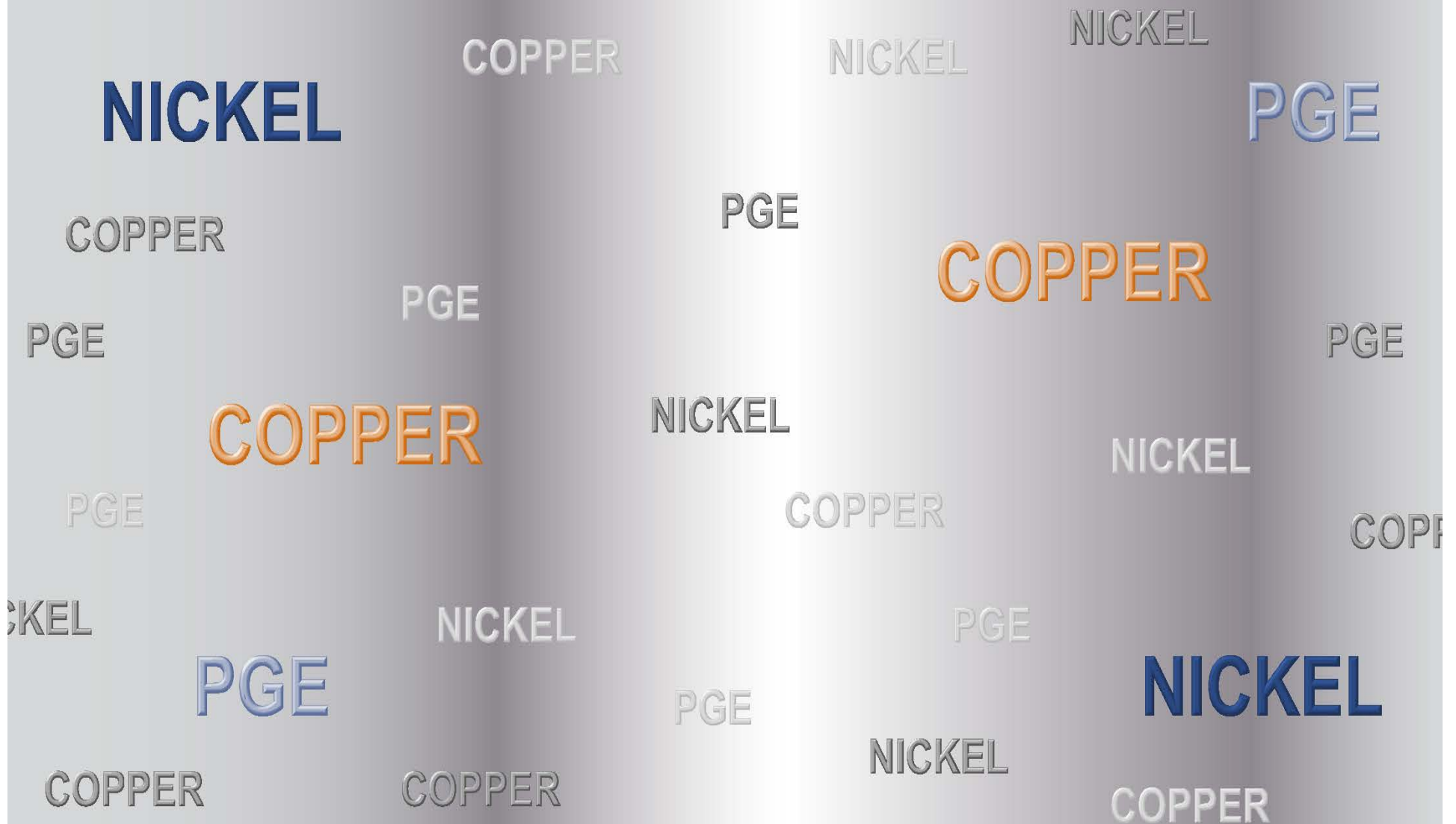


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FOCUSED ON NI-CU-PGEs

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WHY NORTHERN SHIELD?

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- EXPERIENCED
- KNOWLEDGEABLE
- COMPETENT

“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



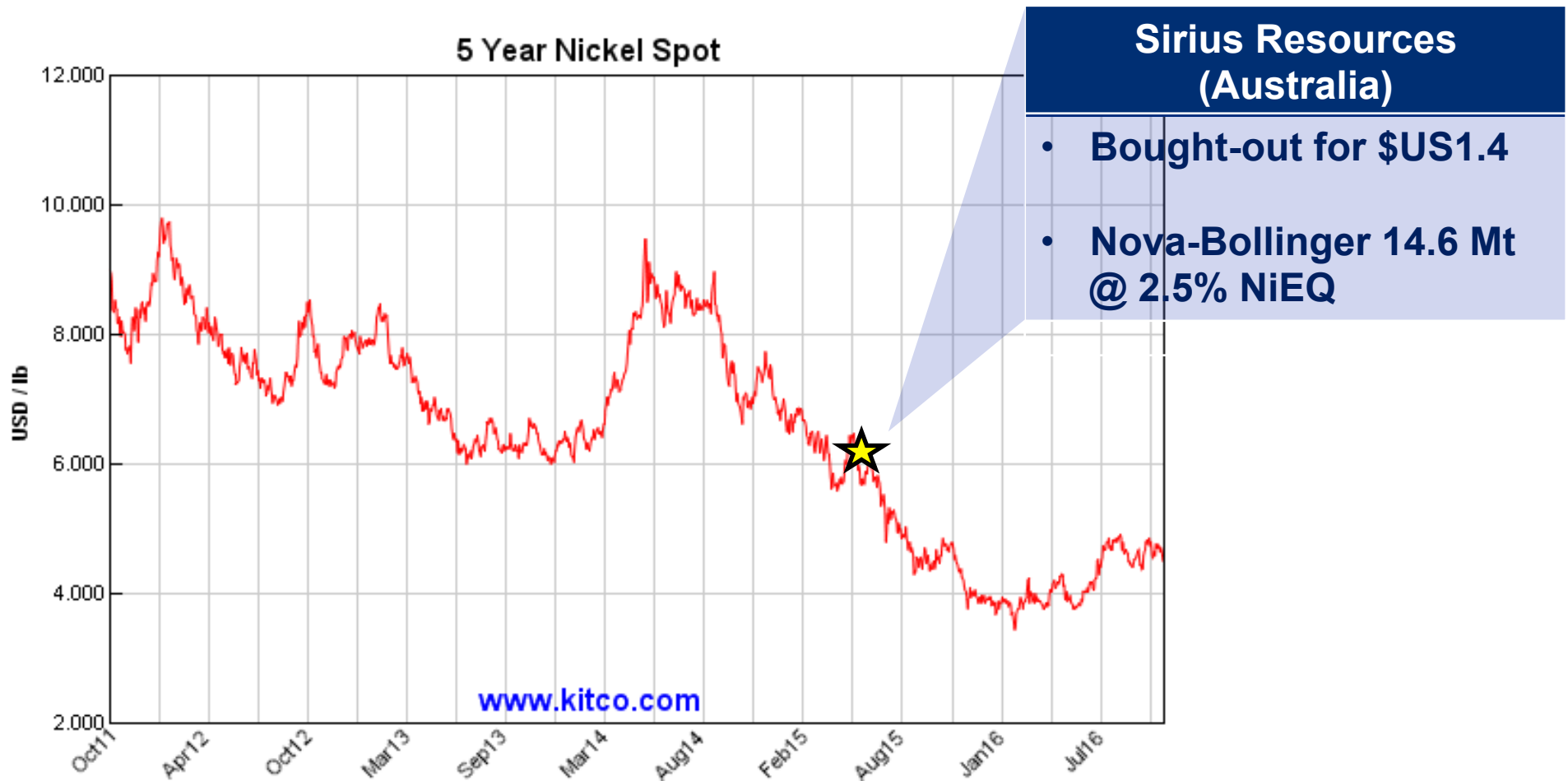
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WHY NICKEL?

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Nickel-Copper sulphide deposits seem to attract a premium in the markets





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CORPORATE OVERVIEW

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- Ticker: **TSX-V: NRN**
- Shares O/S **198.6**
- Shares F/D **215.5**
- Stock Price **\$0.16**
- Market Cap. **C\$32M**
- Treasury **C\$2.1**





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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**
- **Marcus Archer**
- **Russell Richards**

SHAREHOLDERS

- **Teck**
- **Hudbay**
- **Commodity Discovery Fund (Netherlands)**
- **Rosseau Asset Management**
- **Management/Directors**



CDF 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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SOUTH32 OPTION AGREEMENT

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About South32

- South32 is a globally diversified mining company based in Perth, Australia employing over 14,000 people that formed from the demerger of BHP in 2015
- Market capitalization of nearly US\$6 billion



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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LABRADOR TROUGH

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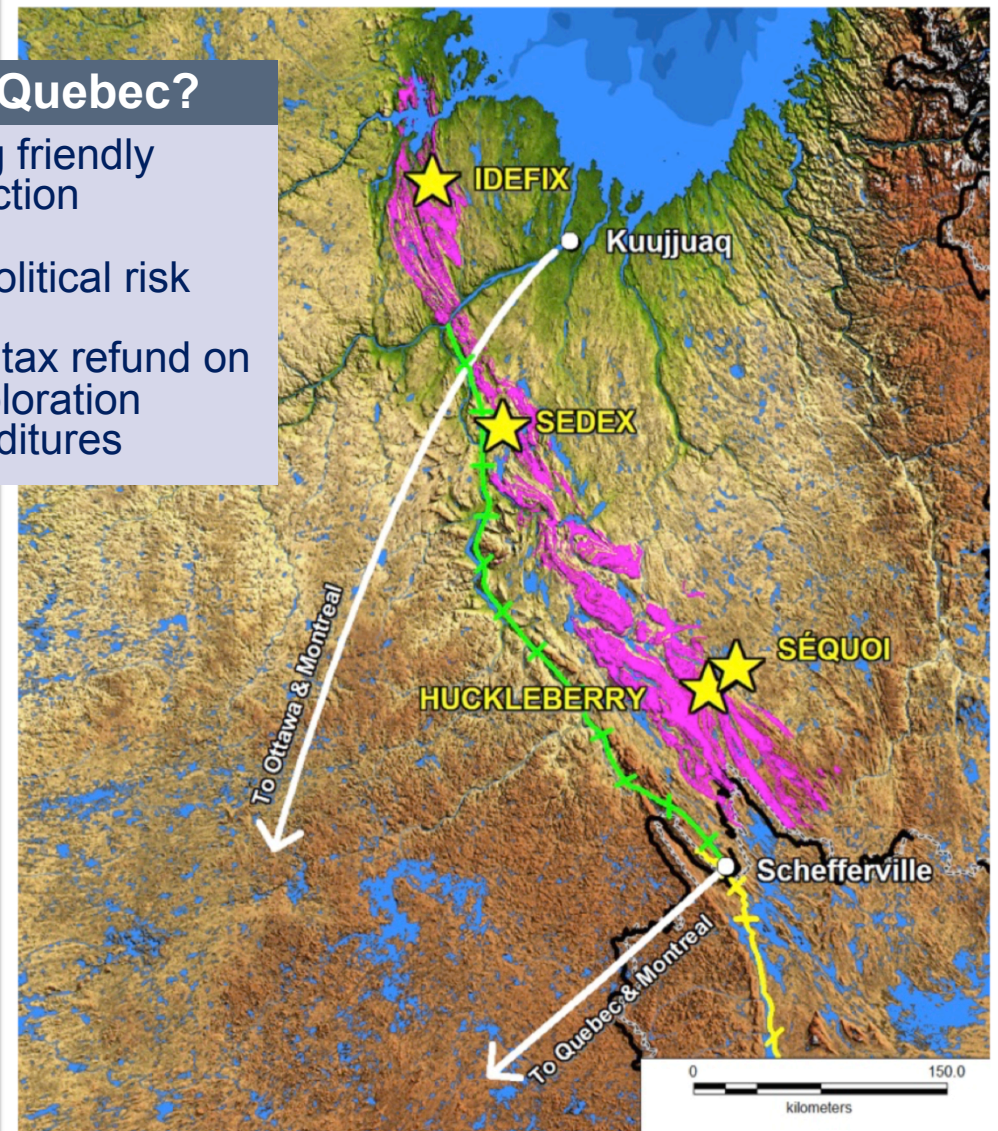


Why Quebec?

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

Why the Labrador Trough?

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



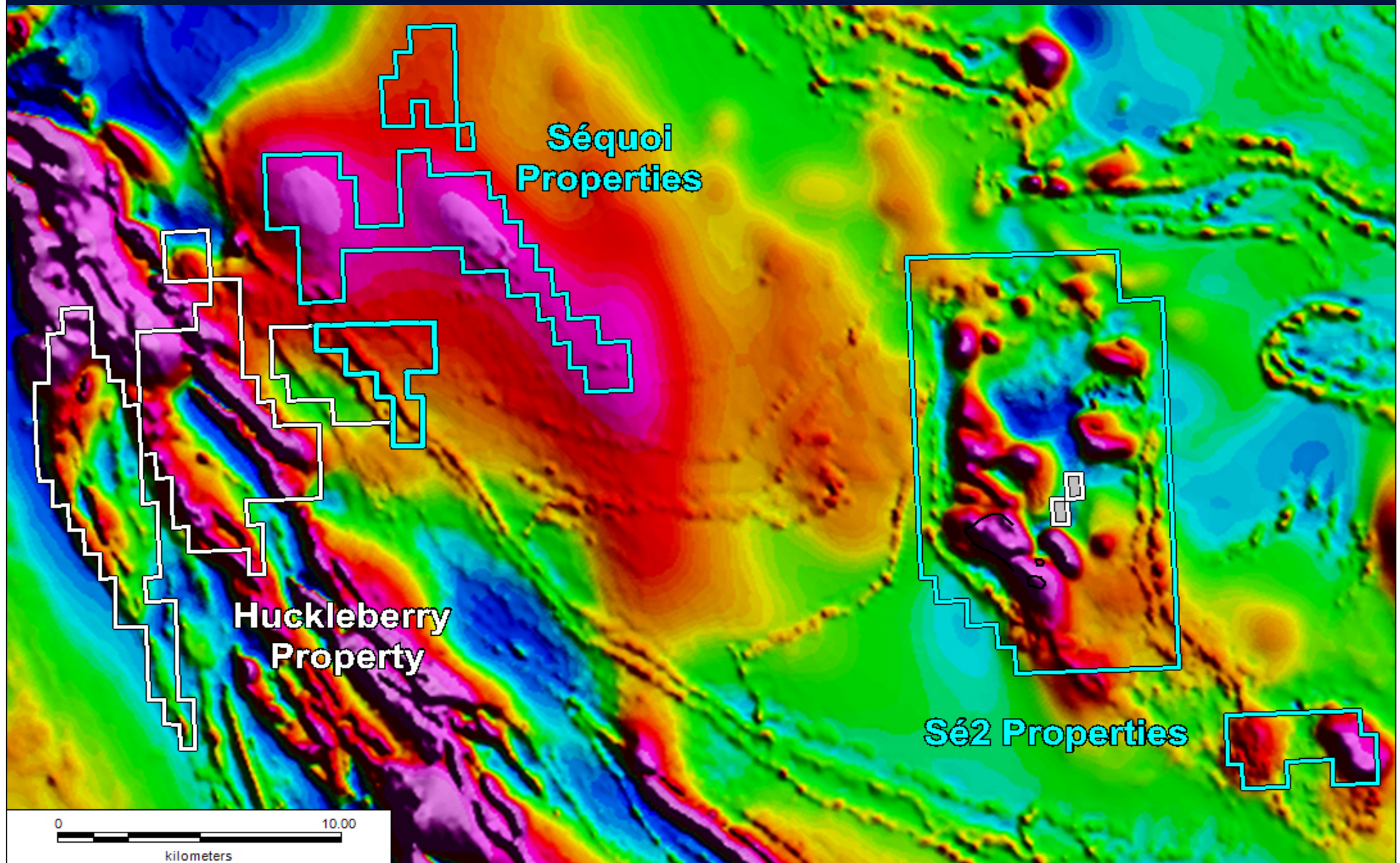


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PROPERTIES

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HUCKLEBERRY SUMMARY

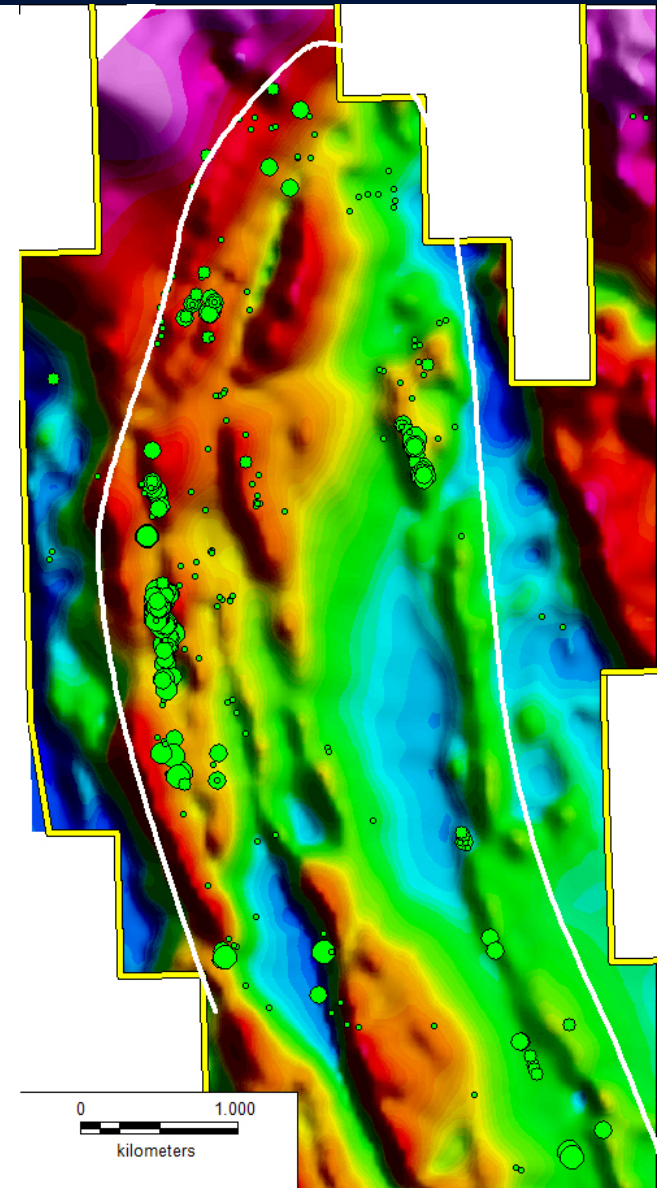
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Extensive Cu-Ni-PGE mineralization

- Discovered by Northern Shield in 2015
- Mineralization can be found over a 3 km strike-length:
 - Cu: 0.3 – 14%
 - Ni: 0.1 – 1.2%
 - PGE+Au 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

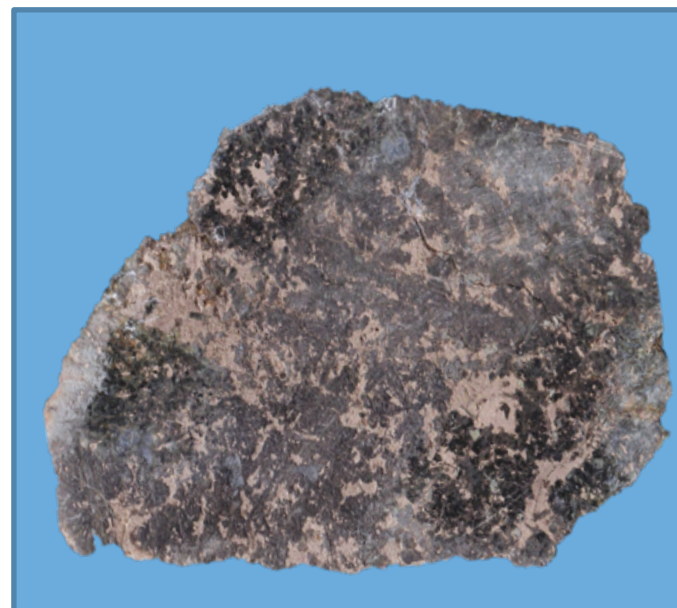
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There is more mineralization to be found on surface.

- 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



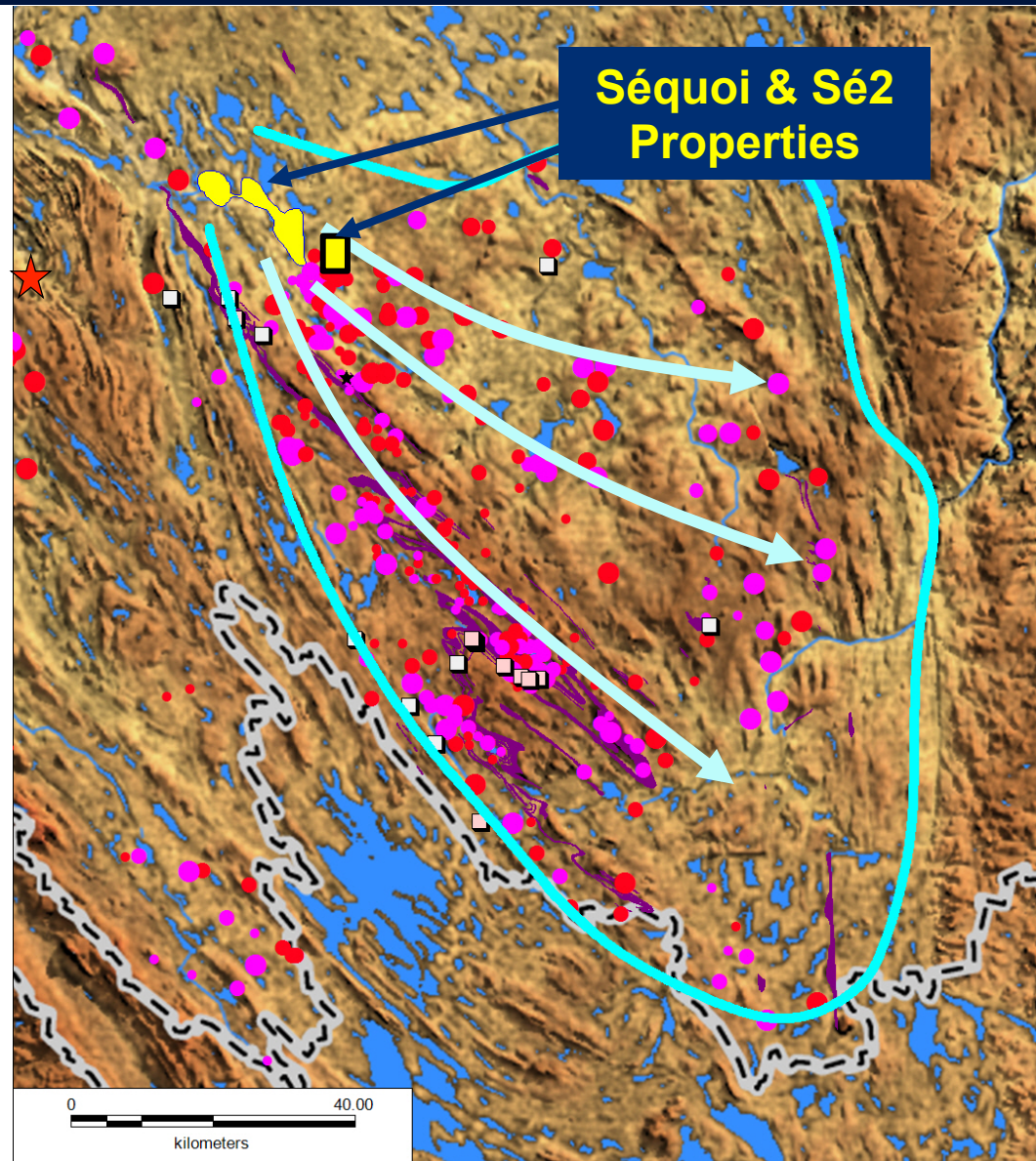


NI+CU DISPERSION

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Lake Sediment Samples

- Lake Bottom Sediment samples previously collected by the Quebec government show the southern portion of the Labrador Trough to be highly anomalous in Ni and Cu.
- Red and purple dots represent samples highly anomalous in Ni *and* Cu.
- **The Ni and Cu dispersion train clearly appears to emanate from the Séquoi and Sé2 properties**



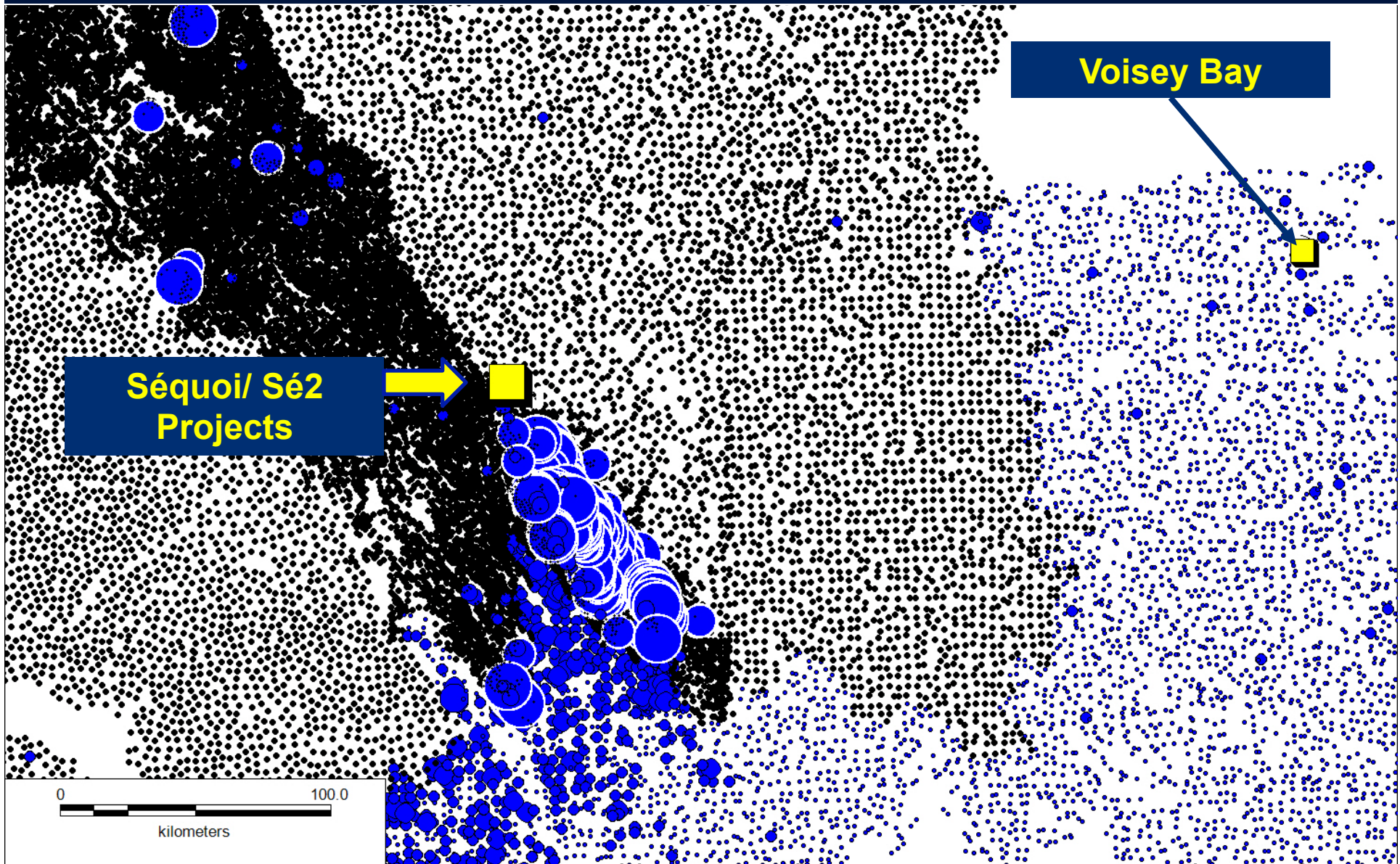


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NICKEL IN LAKE SEDIMENTS

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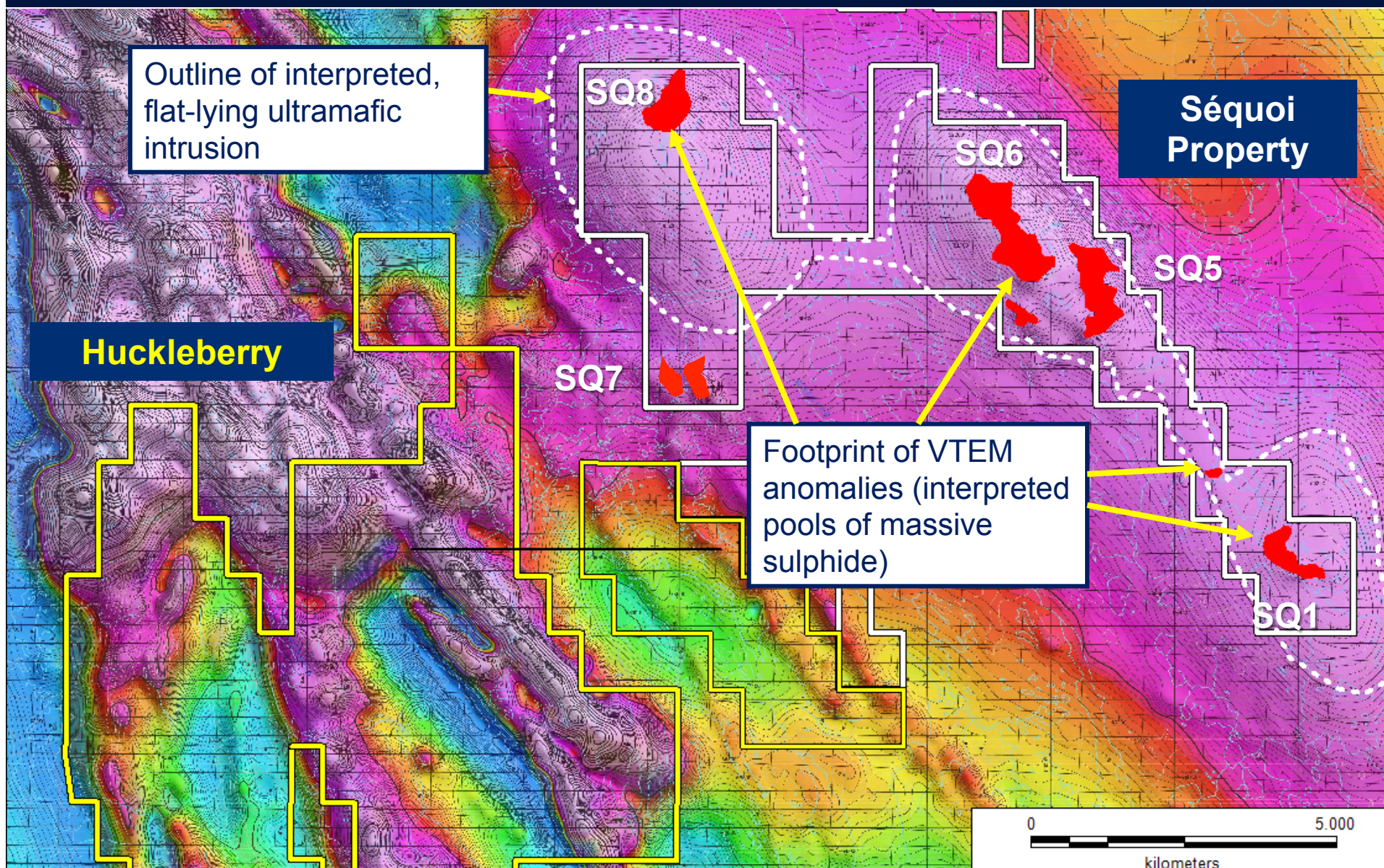


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SÉQUOI PROPERTY DRILL TARGETS

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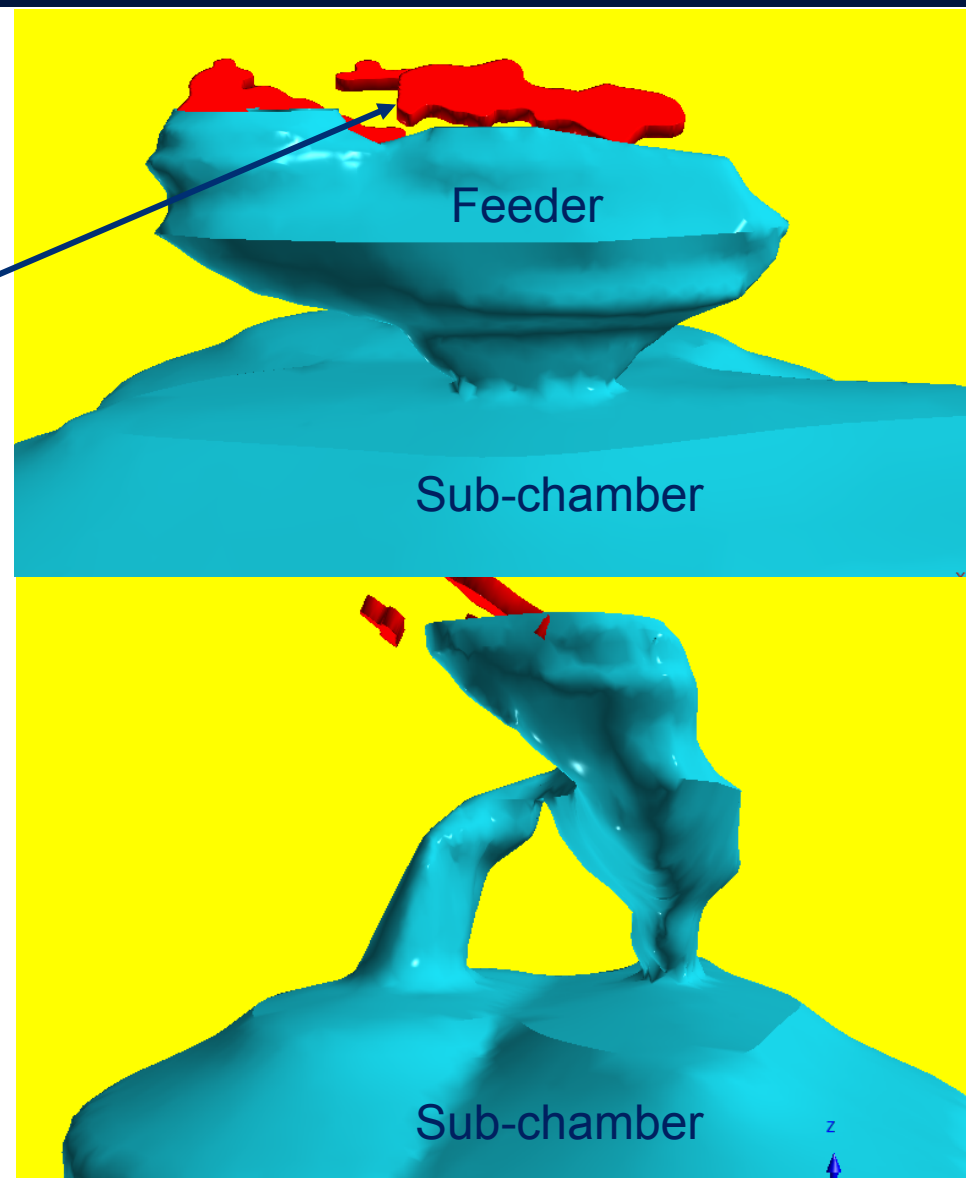
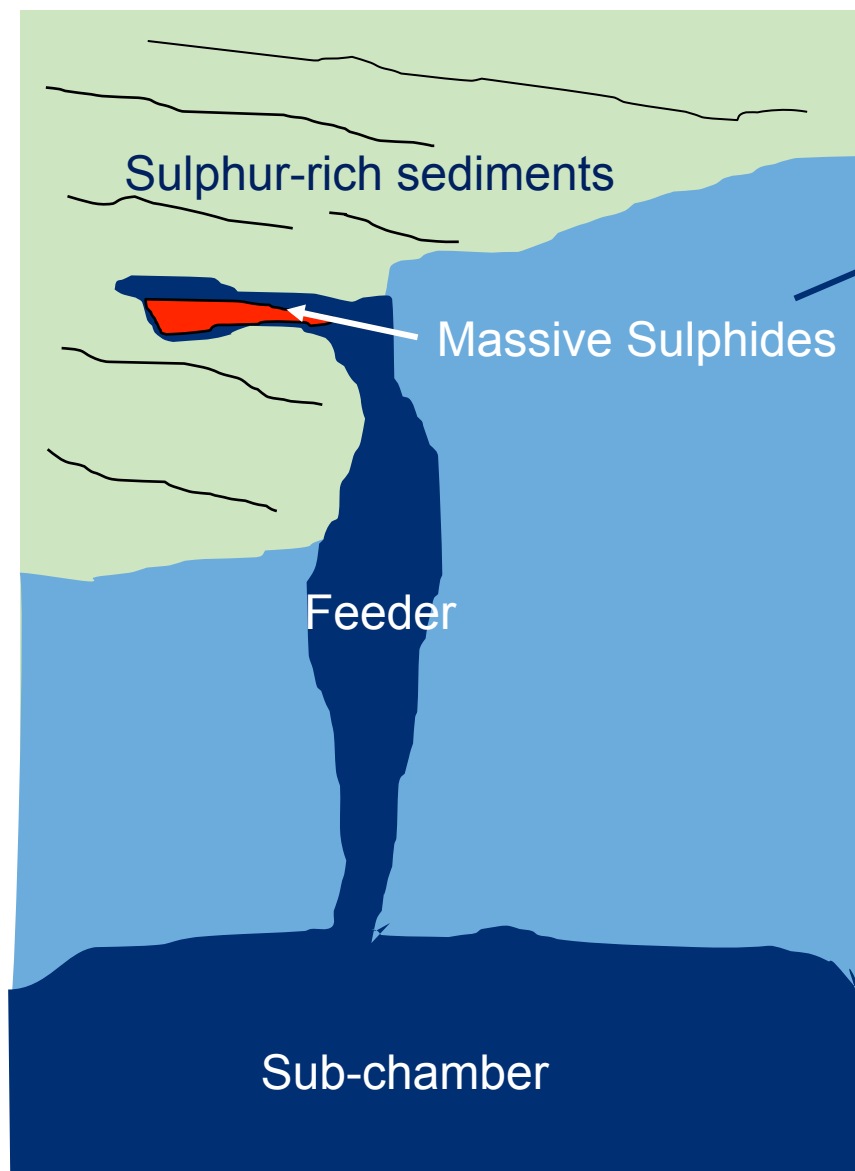


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MAGMA SUB-CHAMBER & FEEDER DIKE

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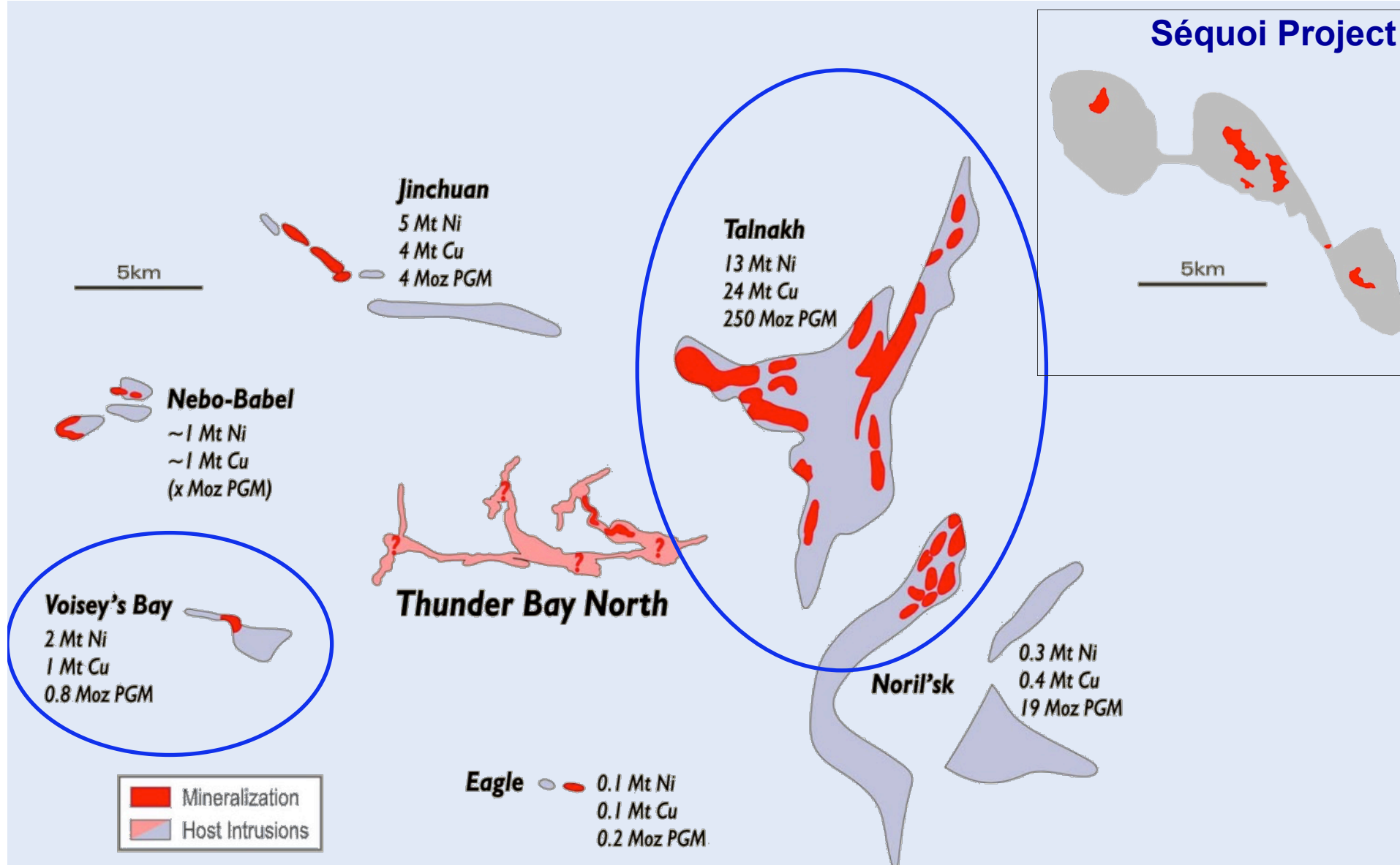


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SCALE COMPARISON TO VOISEY BAY & NORIL'SK

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GOING FORWARD

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- Drilling at Séquoi to commence in mid-November.
- Further drilling at Huckleberry planned for 2017
- Till sampling and drill testing at Sé2 in 2017
- **ALL LARGE SCALE TARGETS**



A Unique Opportunity...

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