

NORTHERN **SHIELD** RESOURCES INC.

A Unique Opportunity

*Corporate Presentation
August, 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.



FOCUSED ON NI-CU-PGEs

Northern Shield Resources

Experienced exploration company focused on platinum and palladium group element ("PGE") deposits and Noril'sk style nickel-copper-PGEs

Significant and unparalleled knowledge of the Ni-Cu-PGE potential of the Labrador Trough, Quebec

Recognized as a world-leader in grass roots exploration for PGEs and the under-standing of magmatic systems as it applies to exploration

Excellent relationships with majors

June, 2016 – announced J-V Agreement with South32 Ltd on Huckleberry Property, Quebec

Operating in politically secure jurisdictions

100% ownership of properties





CORPORATE STRUCTURE

OVERVIEW (as of July 31)

Ticker	TSX-V: NRN
Common Shares O/S	192.2M
Stock Price	C\$0.19
Market Capitalization	C\$32.8M
3 Month Avg. Daily Vol.	892,000
Treasury	C\$1.7M
Total Debt	C\$0.0M
Fiscal Year End	Dec 31
Major Shareholders	Teck Hudbay Commodity Discovery Fund

STOCK CHART (1 year)

52wk hi-lo: \$0.22.5 - \$0.01



An experienced and world-renowned exploration company focused on platinum and palladium group element ("PGE") deposits and Noril'sk style nickel-copper-PGEs in the Labrador Trough, Quebec



THE TEAM

MANAGEMENT

- **Ian Bliss** – *President, CEO, Director*
- **Samuel Legg** – *Chief Financial Officer*
- **Christine Vaillancourt** – *Chief Geologist*
- **James O'Sullivan** – *Corporate Secretary (Norton Rose Fullbright LLP)*

DIRECTORS

- **William Kiff** – **Chairman** (*formerly Foothills Oil and Gas Inc*)
- **Dr. Scott Jobin-Bevans** (*former President of PDAC*)
- **Dr. Neil Bliss** (*formerly with Alcan International Ltd*)
- **Marcus Archer** (*Norton Rose Fullbright LLP*)
- **Russell Richards** (*Quest Capital Corp.*)

ADVISORS/CONSULTANTS

- **Mac Watson** (*formerly CEO of Freewest and Chairman of Quest Rare Minerals*)
- **Dr. Wolfgang Maier** (*Professor, University of Cardiff, Wales*)



UPDATES

Corporate News



- **\$1M investment by Commodity Discover Fund (CDF)**
- CDF is a highly regarded investment fund based in the Netherlands.
- CDF has an impressive track-record of success with 37 of the junior mining companies in its portfolio having been taken-over since 2008.

Exploration News

- VTEM modelling from Huckleberry identifies 15 EM anomalies of interest between 200 Siemens and 4000.
- VTEM modelling from Séquoi identifies 6 high priority EM targets all between 3000 and 4000 Siemens and modelled at 50 to 100 metres thick.
- Drilling to commence at Huckleberry in mid-August and at Séquoi in late-September.



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SOUTH32 PARTNERSHIP

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About South 32

- C\$200,000 to NRN
- Incur C\$2.5M within two years to earn 50%
- Incur an additional C\$2.5M in expenditures in Year 3 to earn an additional 20%.

About South 32

- South32 is a globally diversified mining company based in Perth, Australia employing over 14,000 people
- Market capitalization of nearly \$US 6 billion
- US\$6 billion of revenue, on an annualized basis, in the six months to 31 December 2016 after it demerged from BHP Billiton

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





LOCATION

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Why Quebec?

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





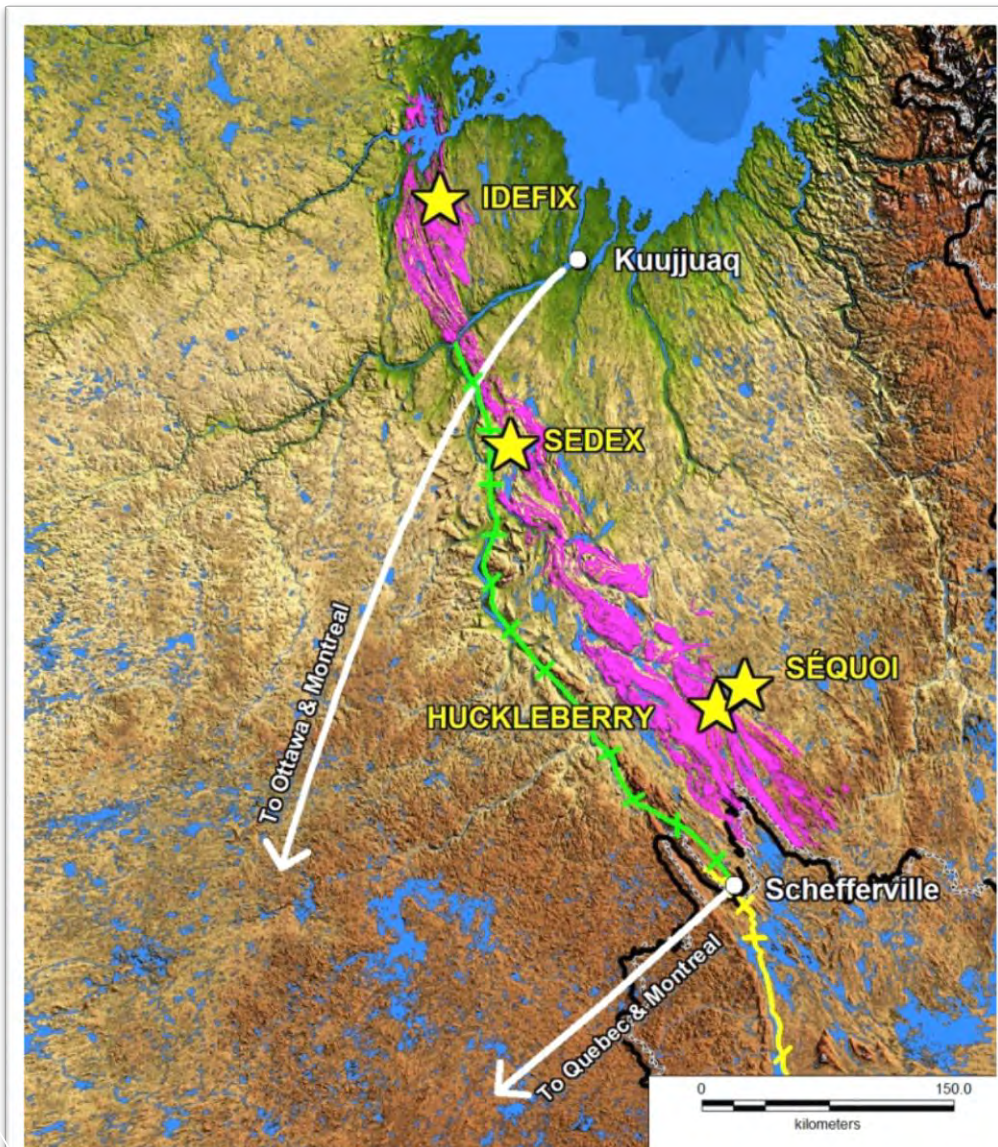
LABRADOR TROUGH

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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 DISCOVERY

Extensive Cu-Ni-PGE mineralization

- In 2014, Northern Shield discovered Cu-(Ni-PGE) mineralization at Huckleberry and subsequent exploration has confirmed the mineralization to be very extensive.
- Of the 147 samples collected from Huckleberry in 2015, 97 assayed greater than 0.3% Cu with an average grade of 1.1% Cu, 0.2% Ni and 0.8 g/t PGE+Au.
- Mineralization is copper-rich and the result of segregation whereby the copper has separated from the nickel during cooling.

Boulder assaying 4% Cu indicates a zone of higher grade copper exists within the property.



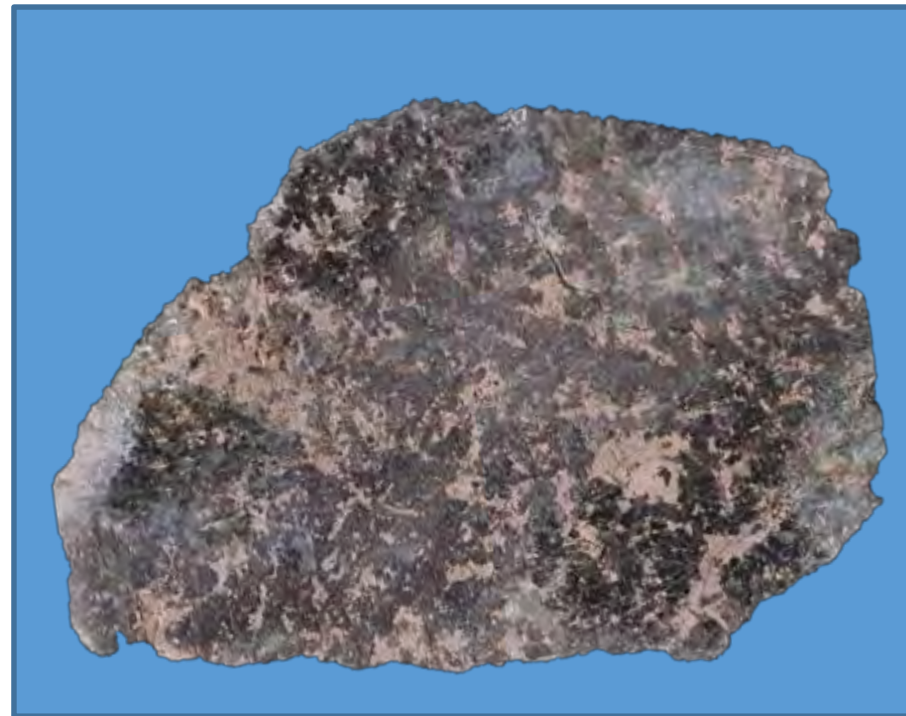


INDICATIONS OF A GIANT ORE DEPOSIT

The mineralization on surface at Huckleberry has formed from the result of “magmatic segregation”

- Segregation occurs when the magma cools unusually slowly. The only way this can happen is if:
 - 1) the magma chamber is very large, or;
 - 2) there is a constant influx of fresh, hot, ultramafic magma.
- Duluth Complex, Noril'sk-Talnakh, Kevitsa-Sakatti are all examples of segregated Cu-Ni-PGE deposits.
- Huckleberry possesses numerous other characteristics that are suggestive of Giant Ore Deposits.

Discovery of a xenolith of semi-massive sulphides assaying 1.2% Ni suggests the nickel-rich portion may be below the copper.



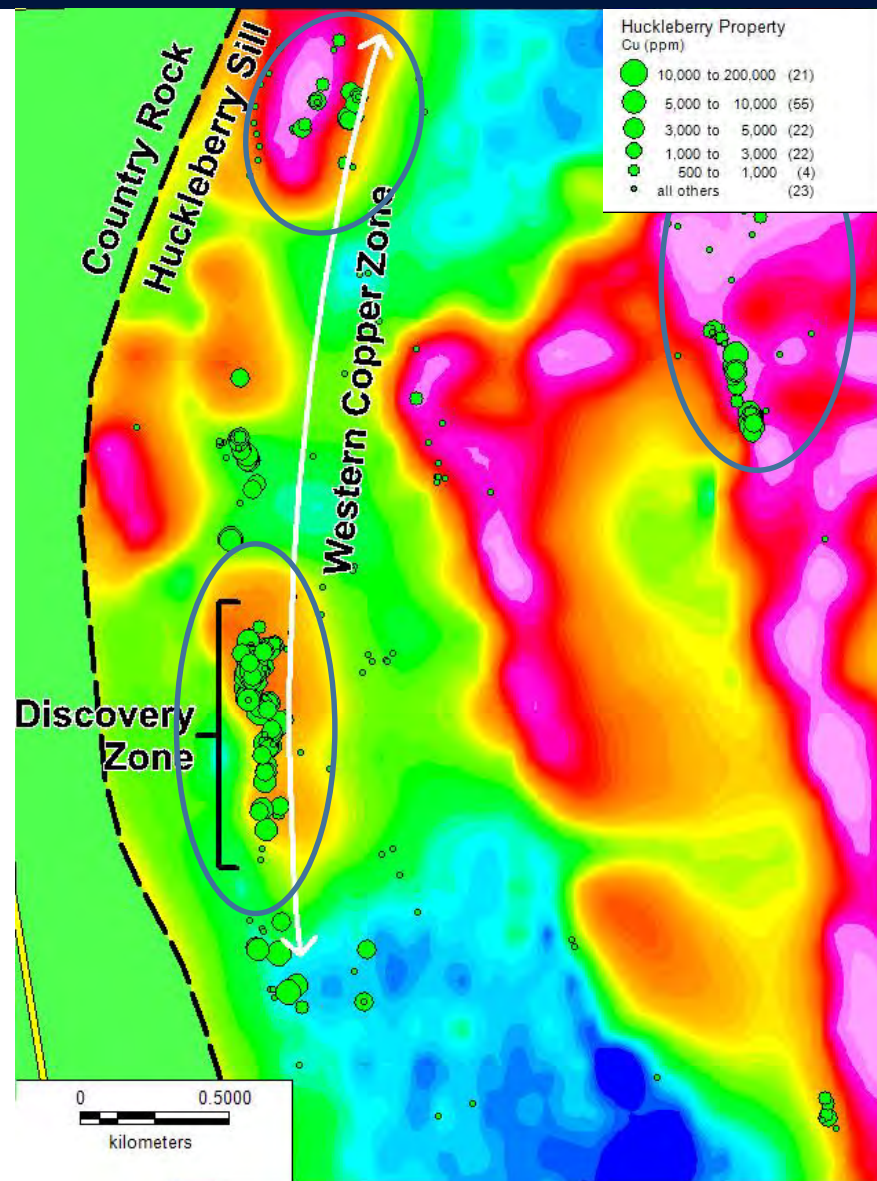


DRILL TARGETS

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VTEM Survey Results

- Survey identified 15 VTEM conductors of interest with moderate to very strong conductivities.
- Of particular interest is a segmented conductor with a combined strike-length of 3.5 km coinciding with the Western Copper Zone, which includes a 900 m long EM anomaly underlying the Discovery Zone.
- **Drilling to commence in second half of August to test these targets.**



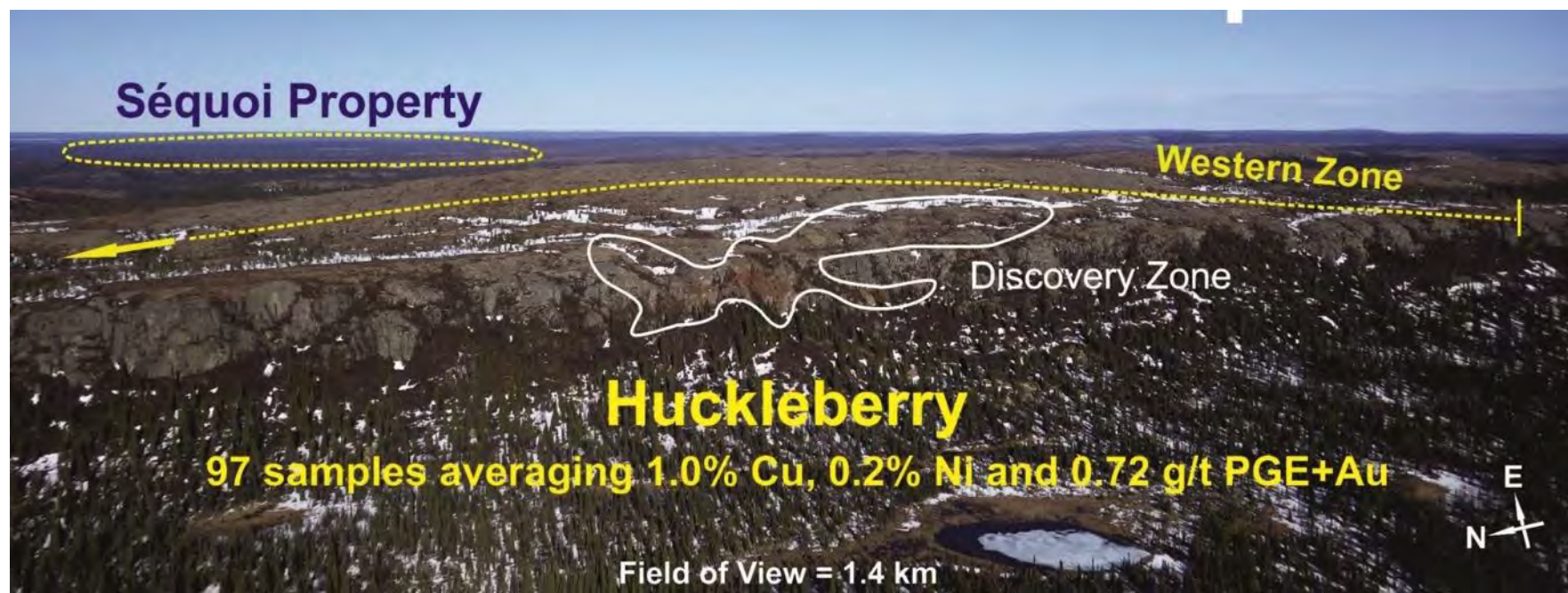


SÉQUOI PROPERTY

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

- Séquoi is a “blind” target located 10 kilometers east of Huckleberry.

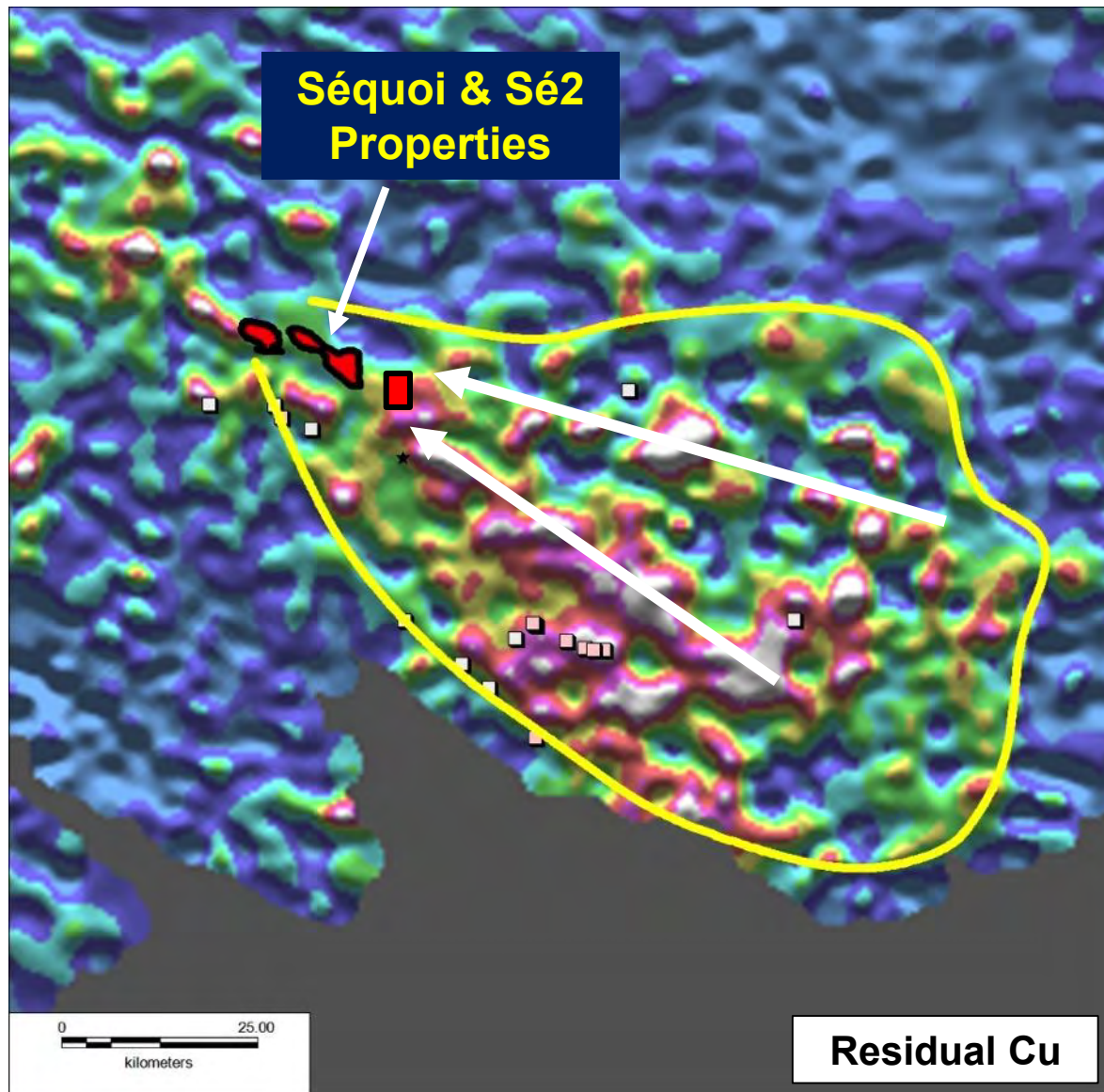




SÉQUOI TARGET

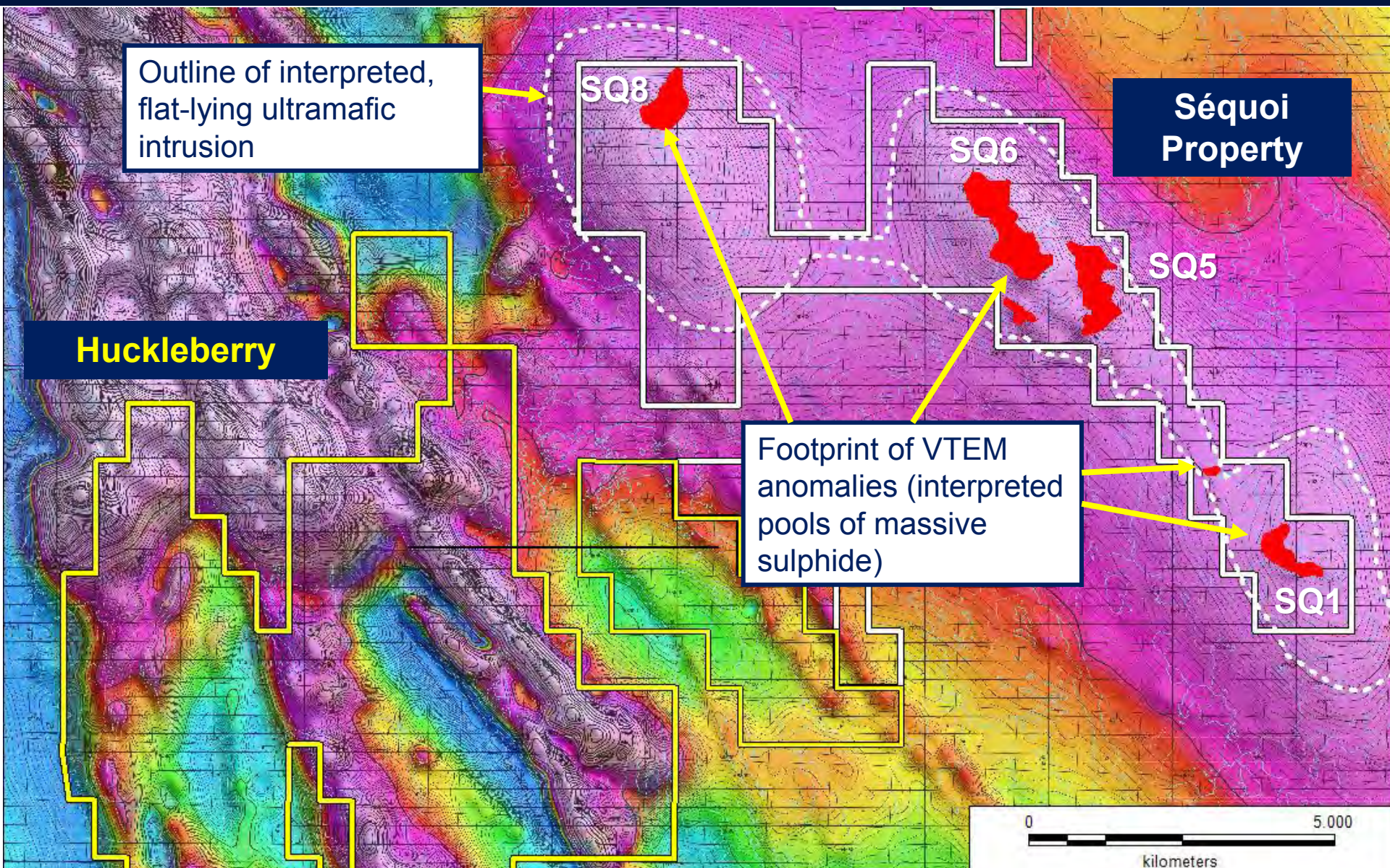
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- Lake Bottom Sediment samples previously collected by the Quebec government show the southern portion of the Labrador Trough to be highly anomalous in Ni and Cu.
- **The Ni and Cu dispersion train clearly appears to emanate from the Séquoi and Sé2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





SÉQUOI PROPERTY DRILL TARGETS

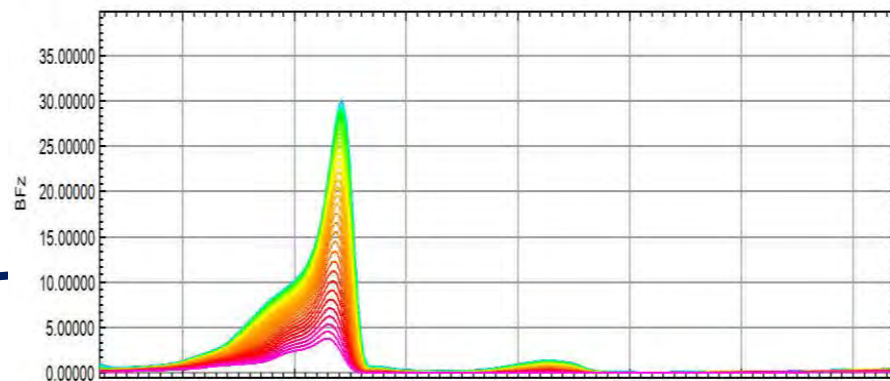
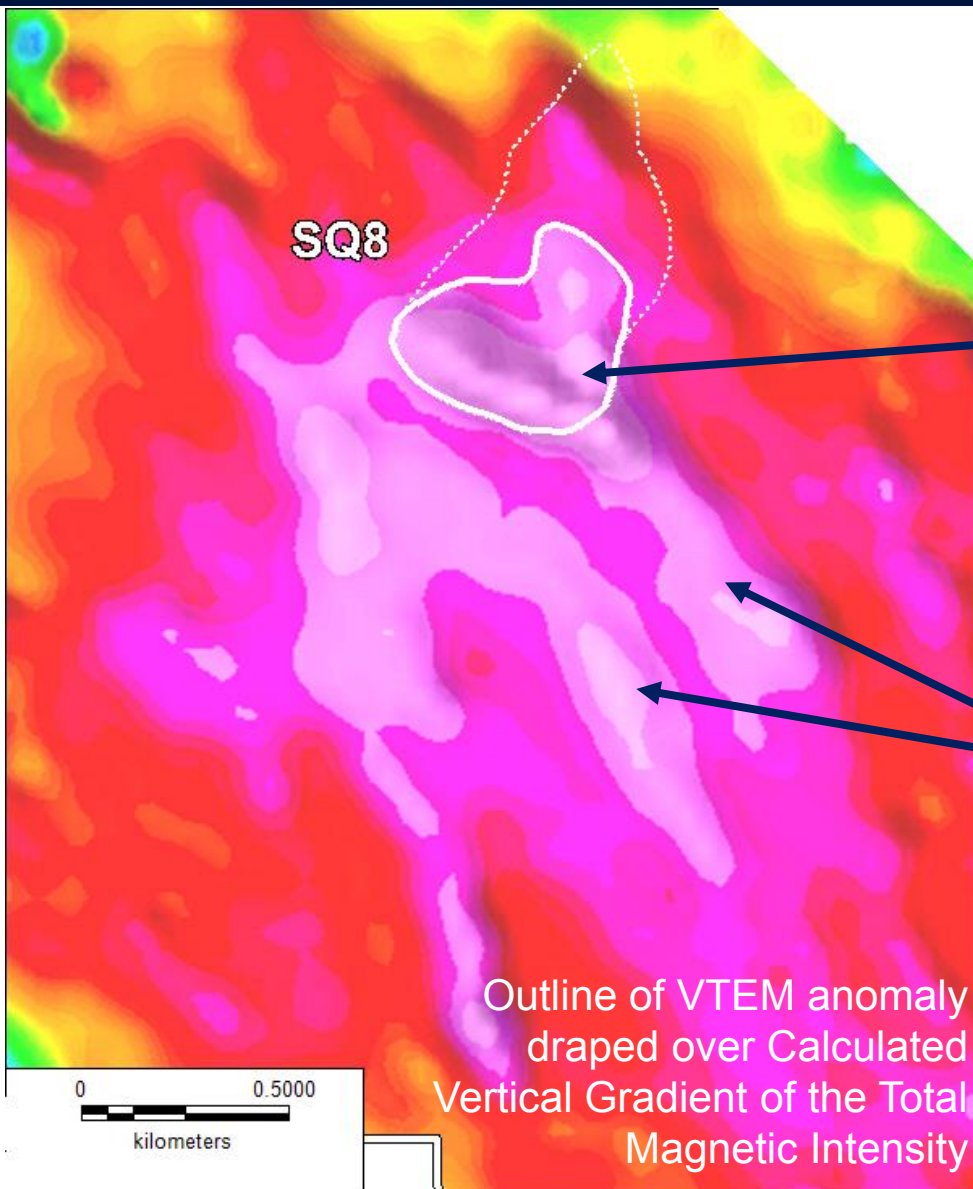




ANOMALY SQ8

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Modelled at 3000 Siemens and 50 m thick

Conduits within
ultramafic intrusion?

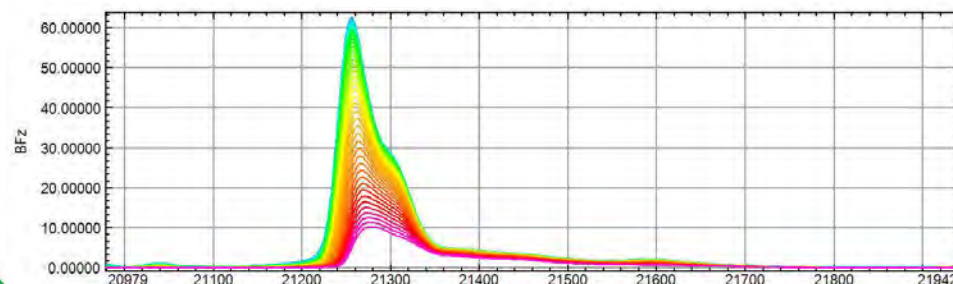
Solid White Line = surface expression of
VTEM conductor
Dashed White Line = footprint of down-
dip/down-plunge extension of conductor



ANOMALY SQ6

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Outline of VTEM anomaly
draped over Total Magnetic
Intensity



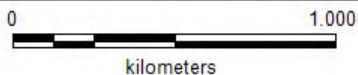
SQ6 Modelled at 3000 Siemens and 50 m thick

SQ6

Note the footprint of the EM
anomaly correlates to
magnetic high

SQ5

Solid White Line = surface
expression of conductor
Dashed White Line = footprint
of down-dip/down-plunge
extension of conductor

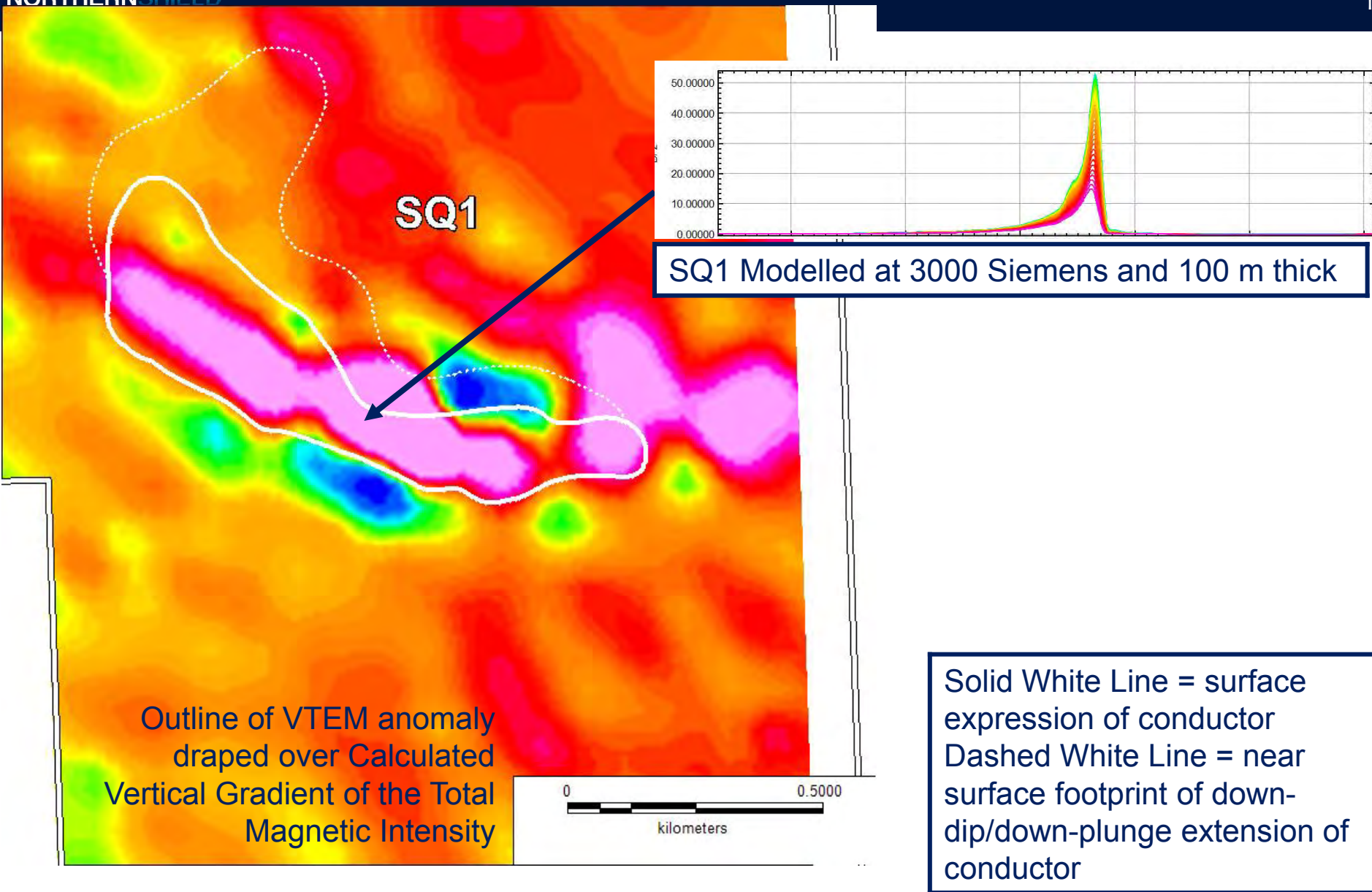




ANOMALY SQ1

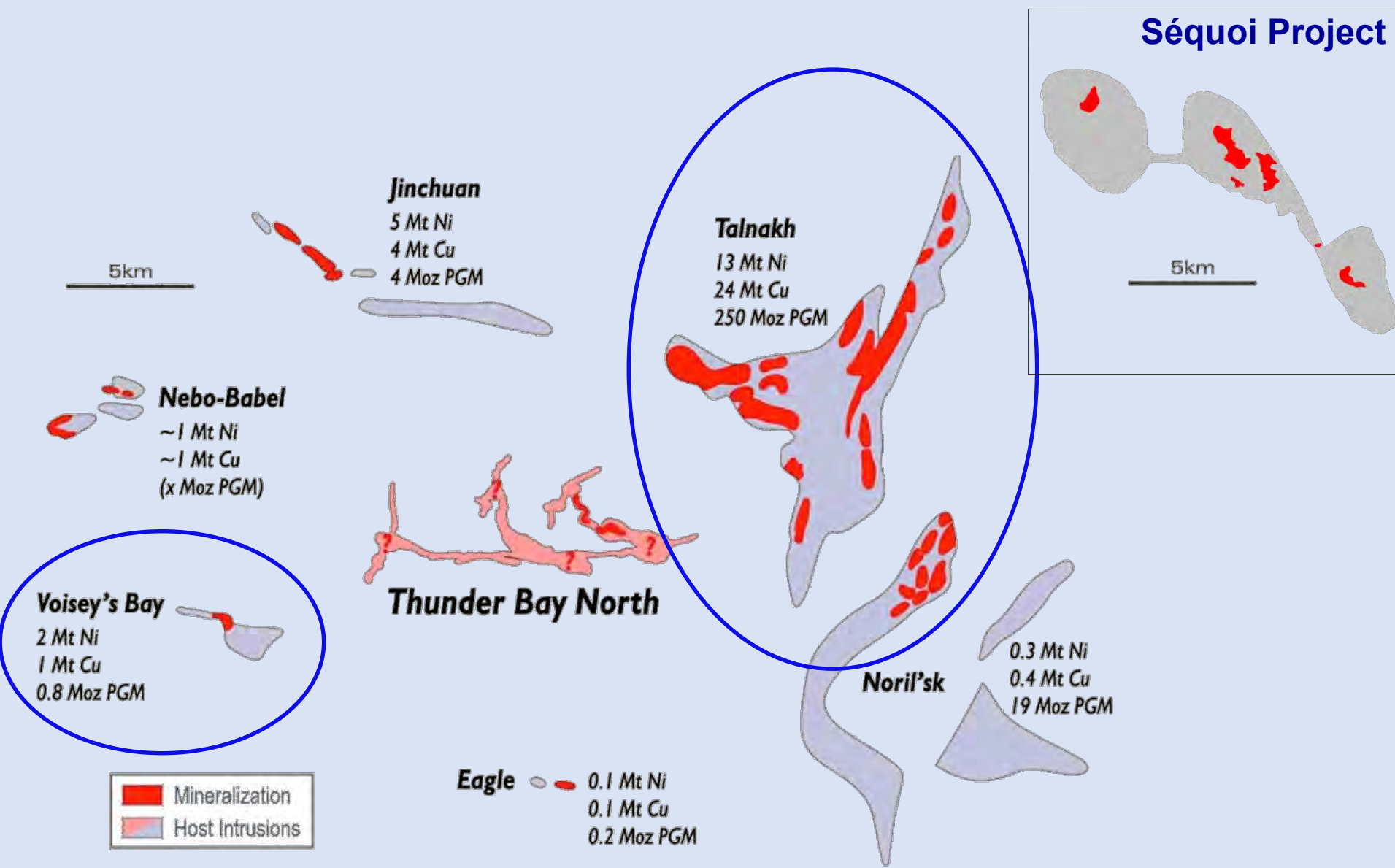
NORTHERNSHIELD

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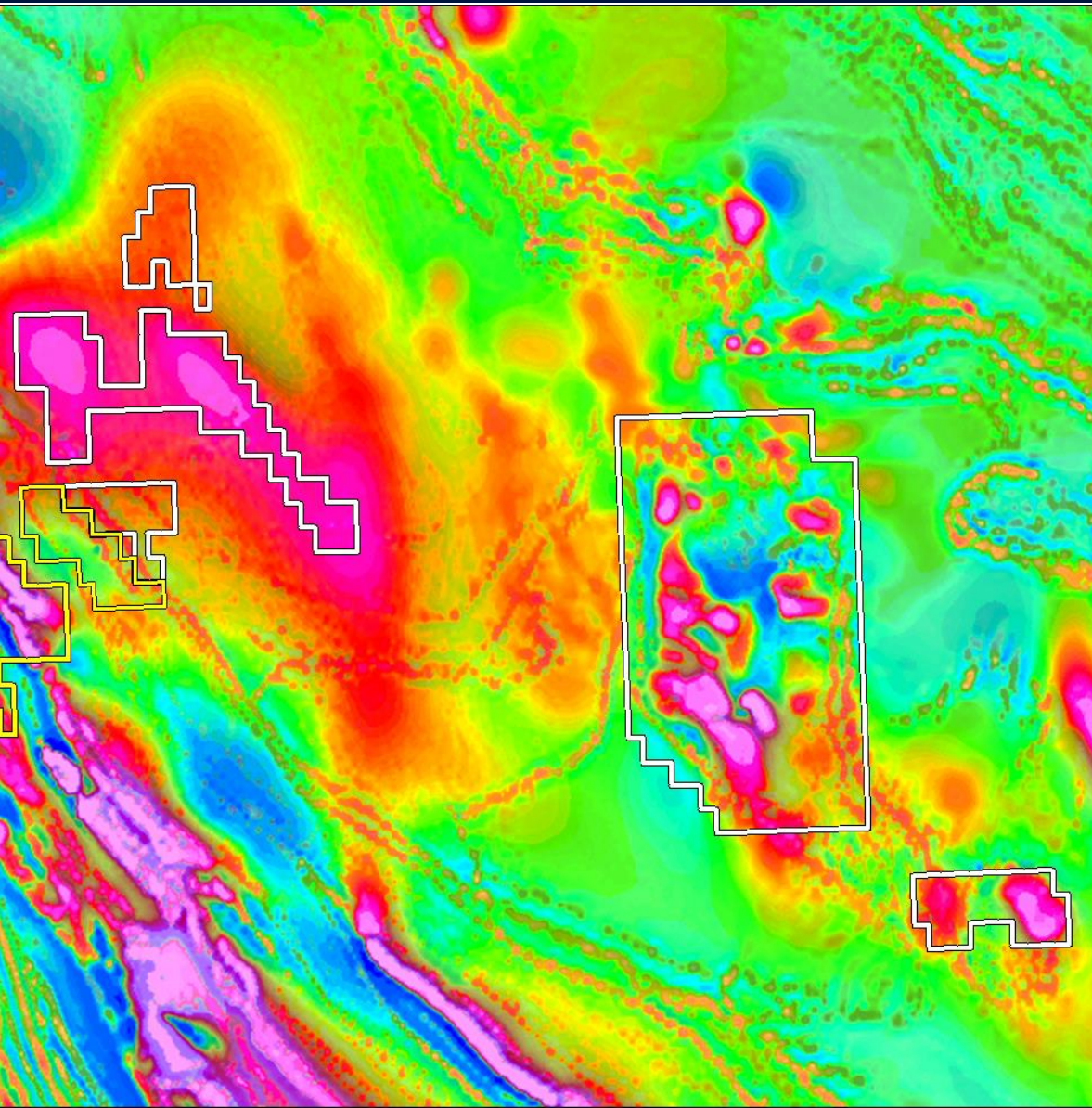


SCALE COMPARISON TO VOISEY BAY & NORIL'SK





SÉ2 PROPERTY



Exploration News

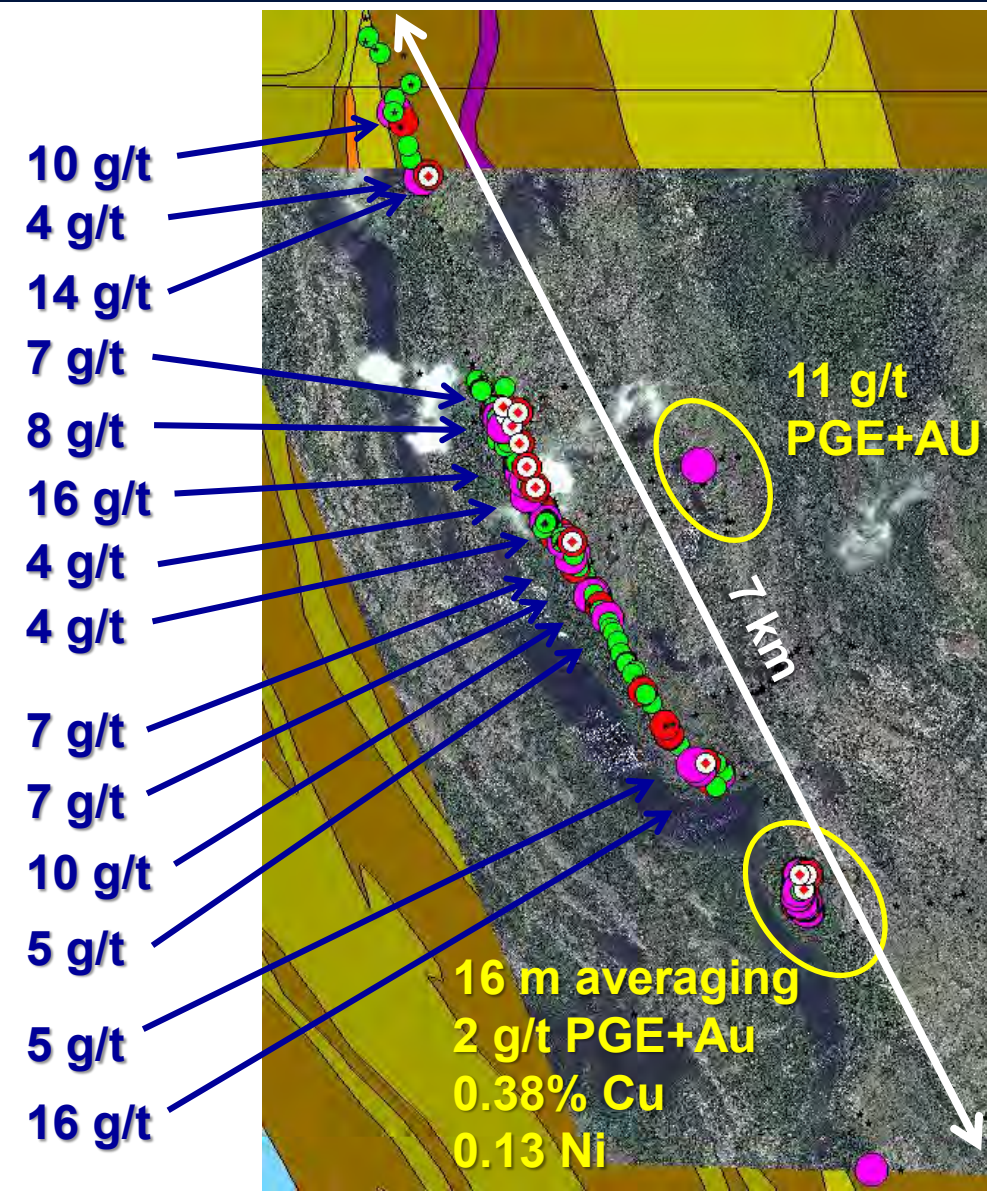
- The Sé2 property covers an area underlain by the same series of structures that Northern Shield believes influences Séquoi.
- Initial review of the survey data shows numerous strong conductors and several very strong conductors of interest. Further modelling is underway.



IDEFIX

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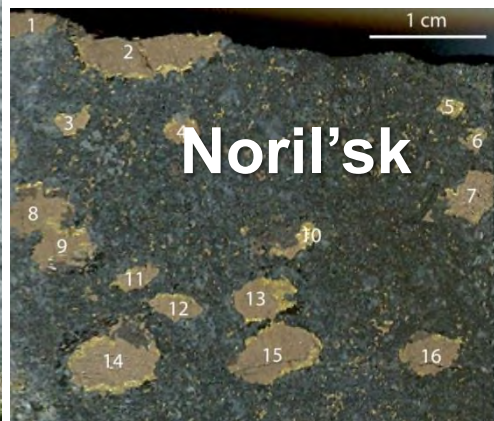
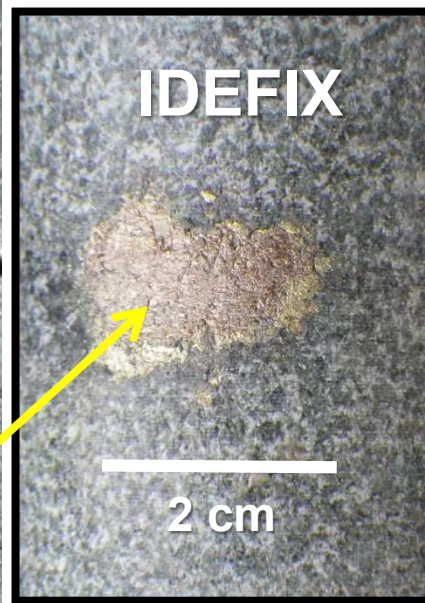
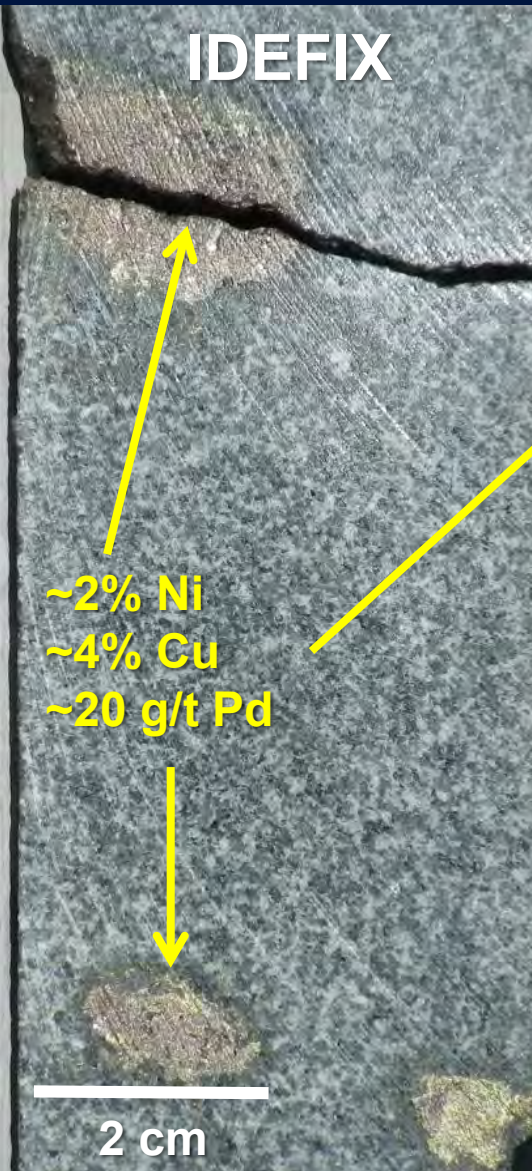
Idefix Summary

- Idefix was originally being explored as a “reef-type” PGE target funded by Implats from South Africa.
- A PGE reef, 20-34 meters thick, averaging 0.2-0.5 g/t PGE was identified and can be traced over 7 kilometers.
- However, globules of sulphide are seen in all 14 drill-holes and in outcrop.
- Globules originated from a liquid pool of sulphide when the magma was still hot. They can only travel very short distances in the magma before they disintegrate.



NI-CU-PGE TARGET AT IDEFIX

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Evidence of Massive Ni-Cu-PGE Sulphides at Idefix

- 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.
- They indicate that a large pool of high-grade Ni-Cu-PGE massive sulphides existed when the magma was injected that formed the reef.
- Initial review of the VTEM data shows a 3 kilometer long coincident magnetic-EM anomaly underlies the globules.



2016 EXPLORATION PLANS

HUCKLEBERRY PROPERTY

- August/September Diamond Drill Program

SÉQUOI PROPERTY

- September Diamond Drill Program

SÉ2 PROPERTY

- September Diamond Drill Program
(time permitting)

IDEFIX PROPERTY

- June (2017) Diamond Drill Program
- Further Ni-Cu-PGE Acquisitions



A Unique Opportunity...

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