

Shield Gold Inc. announces completion of initial public offering and commencement of trading on the TSX Venture Exchange.

Toronto, Ontario, July 2, 2008

Shield Gold Inc. (“**Shield**”) (TSX-V: SHG.P) is pleased to announce the completion of its initial public offering (the “IPO”). Shield issued 7,000,000 common shares at a price of \$0.10 per share, for gross proceeds to Shield of \$700,000. Upon completion of the IPO, Shield now has 12,343,236 common shares issued and outstanding.

Global Securities Corporation (the “Agent”) acted as agent for the IPO. In connection with the IPO, Shield granted to the Agent and its sub-agents options to purchase a total of 700,000 common shares of Shield at a price of \$0.10 per share for 2 years. The Agent and its sub-agents also received total commissions of \$70,000, equal to 10% of the total gross proceeds of the IPO.

Shield also granted a total of 1,234,324 incentive stock options to its directors and officers exercisable at a price of \$0.10 per share for 5 years.

The net proceeds of the offering will be used to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the Capital Pool Company program of the TSX Venture Exchange, as further described in Shield's prospectus dated May 9, 2008.

An aggregate of 5,343,236 previously issued and outstanding common shares of Shield were placed in escrow in accordance with the policies of the TSX Venture Exchange.

Shield's common shares will commence trading on the TSX Venture Exchange on Friday July 4, 2008, under the symbol SHG.P.

For Investors

This news release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what the company currently foresees. Discussion of the various factors that may affect future results is contained in Shield's recent filings, available on SEDAR.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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