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FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: SHG

SHIELD GOLD ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

November 24, 2011, Toronto: Shield Gold Inc. (the “**Company**”) is pleased to announce that it intends to complete a non-brokered private placement (the “**Offering**”) of up to \$460,000. The Offering will be made pursuant to exemptions from the prospectus requirements of the applicable securities laws. The Offering will consist of up to \$300,000 of Flow-Through Units (the “**FT Units**”) at a price of \$0.10 per FT Unit and up to \$160,000 of non-flow-through Units (the “**Units**”) at a price of \$0.08 per Unit.

Each FT Unit is composed of one flow-through common share in the capital of the Company and one-half of one common share purchase warrant. Each full warrant comprising the FT Units will entitle the holder to acquire one additional common share at an exercise price of \$0.15 per share for a period of 18 months from the date of issuance.

Each (non-flow-through) Unit is composed of one common share in the capital of the Company and one common share purchase warrant. Each warrant comprising the Units will entitle the holder to acquire one additional common share at an exercise price of \$0.12 per share for a period of 18 months from the date of issuance.

All of the securities issued pursuant to the Offering will be subject to a hold period of four months and one day from the date of closing.

The gross proceeds from the FT Units sold in the Offering will be used for the Company’s exploration program on the Summit-Gaber and the La Grande Nord properties. Detailed information on these properties is available on the Company’s website at <http://www.shieldgold.com> . The proceeds from the Units will contribute towards the general operational funds of the Company.

About Shield Gold Inc.: Shield Gold is a junior exploration company whose mission is the discovery and development of high quality precious and base metal resources. The Company has entered into option and joint venture agreements with Eoro Resources Inc. on the Summit-Gaber property and with Virginia Mines Inc. on the La Grande Nord property. The contiguous properties are located in the La Grande Greenstone Belt in the James Bay region of Québec.

For more information, please contact:

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