



20 Adelaide Street East, Suite 301, Toronto, ON M5C 2T6, Canada

FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: SHG

SHIELD GOLD ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

April 07, 2011, Toronto: Shield Gold Inc. (the “**Corporation**”) is pleased to announce that it intends to complete a non-brokered private placement (the “**Offering**”) of up to \$400,000. 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 \$100,000 of non-flow-through Units (the “**Units**”) at a price of \$0.10 per Unit. This Offering is in addition to the previously announced non-brokered flow-through private placement with the MineralFields Group, with gross proceeds of \$300,000, as described in the Corporation’s press release of March 31, 2011.

Each FT Unit is composed of one flow-through common share in the capital of the Corporation and one-half of one common share purchase warrant (a “**Warrant**”). Each (non-flow-through) Unit is composed of one common share in the capital of the Corporation and one common share purchase Warrant. The shares issued will be subject to a hold period of four months from the date of closing.

Each Warrant will entitle the holder to acquire an additional common share at an exercise price of \$0.15 per share for a period of 24 months from the date of issuance.

The proceeds from the FT Units of the Offering will be used for Shield Gold’s 2011 exploration program on the Summit-Gaber and the La Grande Nord properties. Detailed information on the 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 Corporation.

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:

Howard Sinclair-Jones, President
Tel.: 416-654-1408
Email: hsj@shieldgold.com
Website: <http://www.shieldgold.com>

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.