



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

FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: SHG

SHIELD GOLD ANNOUNCES COMPLETION OF NON-BROKERED PRIVATE PLACEMENT

March 20, 2012, Toronto: Shield Gold Inc. (the “**Company**”) is pleased to announce the closing, on December 22, 2011 of a non-brokered flow-through private placement of 1,000,000 Units of the Company at \$0.10 per Unit for gross proceeds of \$100,000.

Each Unit consists of one flow-through common share and one half of one common share purchase warrant. Each full warrant entitles the holder to purchase one additional common share of Shield Gold at a price of \$0.15 for a period of 18 months from the date of closing. Proceeds of the financing will be used for the Company’s continuing exploration program on the Summit-Gaber and the La Grande Nord properties in Québec.

Exploration: Shield Gold’s 2011 exploration program at Summit-Gaber and La Grande Nord included ground geophysical surveying and prospecting of geochemical anomalies identified in 2010. A total of 30 km of magnetic and VLF-EM surveying and 13 km of Induced Polarization surveying (IP) were completed. Channel sampling continued to demonstrate the presence of high-grade precious and base metal values on surface. The results of the 2011 exploration work are being used to identify priority targets for diamond drilling, to be undertaken in 2012.

Detailed information on the properties is available on the Company’s website at <http://www.shieldgold.com>.

Social Media: Shield Gold has recently embraced the use of social media sites as a means of expanding communications with shareholders and other interested parties. By adopting the use of these media, Shield Gold will be positioned to take advantage of their capabilities and the opportunities they present. The Company may be visited online at the following social media sites:

LinkedIn: <http://www.linkedin.com/company/shield-gold-inc>.

Facebook: http://www.facebook.com/pages/Shield-Gold-Inc/144072775639372?ref=tn_tnmn

Twitter: <https://twitter.com/#!/ShieldGold>

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 Eloro 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.