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**FOR IMMEDIATE RELEASE**

**TSX Venture Exchange Symbol: SHG**

**SHIELD GOLD ANNOUNCES OPTION TO ACQUIRE GRAPHITE PROPERTY IN QUEBEC**

**May 15, 2012, Toronto:** Shield Gold Inc. (the “**Company**”) is pleased to announce that it has signed an agreement, subject to regulatory acceptance, to acquire a 100% interest in 22 mining claims representing 1,100 hectares in Buckingham Township in south-western Québec. The claims are located in the Central Metasedimentary Belt of the Grenville geological province. The property being acquired is noted in historical reports as hosting numerous occurrences of disseminated flake graphite.

**The Agreement:** Shield Gold has an option (the “**Option**”) to earn a 100% interest in the property by making the following payments and issuing the following numbers of common shares of the Company to the vendors: (i) \$7,000 on or before the date of regulatory approval of the Option (the “**Payment Date**”); (ii) \$15,000 and 400,000 shares within 30 days of the Payment Date; (iii) \$25,000 and 400,000 shares on the 1<sup>st</sup> anniversary of the Payment Date; (iv) \$45,000 and 400,000 shares on the 2<sup>nd</sup> anniversary of the Payment Date; and (v) \$50,000 and 400,000 shares on the 3<sup>rd</sup> anniversary of the Payment Date. In addition, the Company agrees to incur a work commitment totaling \$235,000 during the three year term of the Option. The vendor will retain a 2% net royalty on the property, 1% of which may be purchased by the Company for \$1,000,000.

The content of this press release has been reviewed and approved by Mr. John M. Siriunas, P.Eng., a Qualified Person as defined by National Instrument 43-101.

**About Shield Gold Inc.:** Shield Gold is a junior exploration company whose mission is the discovery and development of high quality precious, base metal and mineral 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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