



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

FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: SHG

Shield Gold Identifies 14 km of Airborne EM Conductors at its Lochaber Township Graphite Properties

October 22, 2013, Toronto: Shield Gold Inc. (“**Shield**” or the “**Corporation**”) is pleased to report on the results of a helicopter-borne geophysical survey completed over its Lochaber Township graphite properties (the "Bell" and "Powerline" claim blocks) in the Outaouais region of southwestern Québec.

The survey outlined three areas considered as highly prospective for graphite exploration. Two are located within the Bell Property and one within the Powerline Property. Several north-south conductors ranging from 100 m to 2,300 m in length are enclosed within these areas, for an impressive total of over 14 km of conductive anomalies. These anomalies have geophysical signatures characteristic of bedrock conductors that are produced by graphite or sulphide mineralization, and show similarities to the responses observed over historic past-producing graphite mines in the area. Graphite has also been observed to be present in outcrops coincident with one of the anomalies on the Powerline claim block.

These very encouraging results confirm the potential of the Bell and Powerline Properties to host graphite mineralization. Shield will undertake enhancement of the geophysical results prior to further ground prospection of prioritized anomalies, which will in turn be followed by ground geophysics to identify the best exploration targets for later sampling, trenching and/or drilling of those selected anomalies.

Shield's CEO Paul Gorman, commenting on the project, said, "The Shield team is very pleased with the results of the airborne survey, which highlights an impressive number of high-priority exploration targets that are well pronounced over the properties. Excellent road access to the prospective areas will allow our team to quickly prioritize these anomalies with an extensive ground geophysics program and focus on the conductors with the greatest potential. These initial results provide key technical information that will assist our exploration and development program."

The airborne survey data was acquired by Prospectair Geosurveys Inc. of Gatineau, Québec, using a Eurocopter EC120B aircraft equipped with a lightweight time-domain electromagnetic system (ProspecTEM), a Geometrics magnetometer and a Radiation Solution gamma-ray spectrometer. This cost effective geophysical configuration is well adapted for reconnaissance surveys with the objectives of supporting geological mapping and of delineating conductors to a depth of about 125 m while maintaining good spatial resolution. A total of 478 line-km of geophysical data was acquired along lines tightly spaced every 75 meters for best resolution. The survey specifications are identical to those that had been carried out previously over Shield's Buckingham graphite properties. All results are posted on the Corporation's website at <http://www.shieldgold.com>.

About the Bell and Powerline Properties: The Bell and the Powerline Properties comprise 20 and 15 claims respectively. The Bell claims are located immediately to the east of the historic Bell (Lots 1-3, Rang V, Buckingham Township) and Dickson or Québec Graphite (Lots 1-5, Rang IV, Buckingham Township) Mines. The Bell claims lie within the Municipalité de Lochaber partie Ouest. The Powerline claims are located in the Municipalité de Lochaber. Graphite is historically noted as being present on Lot 10, Rang VII of Lochaber Township within Powerline block of claims; this is the same area where graphite has been observed in outcrop during preliminary follow-up to the airborne geophysical survey.

The technical content of this press release has been reviewed and approved by Mr. Joël Dubé, Eng., of Dubé & Desaulniers Geoscience, a Qualified Person as defined by NI 43-101.

About Shield Gold Inc.: Shield is a junior exploration company involved in the discovery and development of high quality mineral resources. The Corporation's graphite exploration programs, in the Buckingham and Lochaber Townships of Québec, are located in the Central Metasedimentary Belt of the Grenville geological province. The region is noted in historical reports as hosting occurrences of disseminated flake and, locally, vein or lump graphite. Graphite was mined from several deposits in the late 19th and early 20th Centuries. Shield's land position includes more than 70 mining claims representing some 3,500 hectares in four separate blocks. They are easily accessible, connected by paved road and lie within 15 km of each other. The Corporation has also entered into option and joint venture agreements with Eoro Resources Inc. on the Summit-Gaber property located in the La Grande Greenstone Belt in the James Bay region of Québec. Further information regarding Shield can be found on the Company's website at: www.shieldgold.com.

For more information, please contact:

Paul A. Gorman, CEO
Tel.: 416-768-6101
Email: pgorman@shieldgold.com

Paul R. Ankcorn, CFO
E-mail: pankcorn@bellnet.ca
Tel: 416-414-9171

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.