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FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: SHG

Shield Gold Announces the Closing and Over-Subscription of its Private Placement

January 13, 2014, Toronto: Shield Gold Inc. (“**Shield**” or the “**Corporation**”) is pleased to announce that it has closed its non-brokered private placement (the “**Offering**”) previously announced on December 5, 2013. The initial intent was to raise up to \$440,000, but gross proceeds of \$475,999.96 were ultimately realized in the Offering which, upon completion, consisted of 3,758,833 Flow-Through Units (the “**FT Units**”) at a price of \$0.12 per FT Unit and 250,000 non-flow-through Units (the “**Units**”) at a price of \$0.10 per Unit.

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 (an “**FT Warrant**”). Each (non-flow-through) Unit is composed of one common share in the capital of the Corporation and one common share purchase warrant (a “**Warrant**”). Each FT Warrant will entitle the holder to acquire an additional common share at an exercise price of \$0.20 per share for a period of 24 months from the date of issuance. Each Warrant will entitle the holder to acquire an additional common share at an exercise price of \$0.18 per share for a period of 24 months from the date of issuance. All securities issued in the Offering are subject to a hold period of 4 months and one day. Post-Offering the Corporation has 42,429,819 shares issued and outstanding (61,563,982 fully diluted).

The Company paid finders’ fees of \$36,000 and issued 306,666 finders’ warrants. Each finders’ warrant is exercisable for one Unit at an exercise price of \$0.12 for a period of 24 months from the date of issuance.

The proceeds from the Offering will be used to commence Shield’s 2014 program on its graphite properties in Québec.

About Shield Gold Inc.: Shield is a junior exploration company involved in the discovery and development of high quality mineral resources. The Company’s graphite exploration programs are located in the Buckingham and Lochaber Townships of southwestern Québec. The Company has also entered into option and joint venture agreements with Eloro 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.

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