



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

**FOR IMMEDIATE RELEASE**

**TSX Venture Exchange Symbol: SHG**

### **SHIELD GOLD ANNOUNCES EXTENSION OF OUTSTANDING WARRANTS**

**January 20, 2014, Toronto:** Shield Gold Inc. (“**Shield**” or the “**Company**”) wishes to announce that it is extending, effective January 20, 2014, the term of the outstanding Shield common-share purchase warrants which were issued pursuant to a private placement completed in July, 2012. In particular, the term of the warrants will be extended by one (1) year from 5:00 p.m. (Toronto time) on January 23, 2014, to 5:00 p.m. (Toronto time) on January 23, 2015, subject to the applicable policies of the TSX Venture Exchange. The exercise price of the warrants (either \$0.12 or \$0.15 per share) will remain the same and a total of 1,225,000 warrants will be affected by this amendment (475,000 warrants at the \$0.12 exercise price and 750,000 warrants at the \$0.15 exercise price). Warrants issued pursuant to other private placements that the Company has closed are not affected by this amendment.

**About Shield Gold Inc.:** Shield is a junior exploration company whose mission is the discovery and development of high quality precious metal, base metal and 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 an option and joint venture agreement with Eoro Resources Inc. on the Summit-Gaber property in the La Grande Greenstone Belt in the James Bay region of Québec.

The Company currently has 42,429,819 shares issued and outstanding (61,563,982 fully diluted). Further information regarding Shield can be found on the Company’s website at: [www.shieldgold.com](http://www.shieldgold.com).

**For more information, please contact:**

Paul A. Gorman, CEO  
Tel.: 416-768-6101  
Email: [pgorman@shieldgold.com](mailto:pgorman@shieldgold.com)

Paul R. Ankorn, CFO  
Tel: 416-414-9171  
E-mail: [pankorn@bellnet.ca](mailto:pankorn@bellnet.ca)

***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.***