



NEWS RELEASE

Stock Symbol: SGF: TSX

November 21, 2006
Saskatoon, Saskatchewan

FORT A LA CORNE JOINT VENTURE ORION NORTH GEOLOGICAL ESTIMATE: 800 MILLION TONNES OF KIMBERLITE

George H. Read, P. Geo., Senior Vice President Exploration and Development, is pleased to announce a geological estimate of 800 million tonnes of diamondiferous kimberlite within Orion North (147, 148, 220 and 120), which is the present focus of exploration within the Fort a la Corne Joint Venture (FALC-JV). This tonnage estimate results from collaborative work between geologists of Shore Gold Inc. (Shore) and Newmont Mining Corporation of Canada Limited (Newmont). Shore geologists were responsible for detailed core logging and cross section preparation while Newmont geologists compiled all the logging and section information into a geological model using Newmont's proprietary in-house software. The detailed logging from the 2006 pattern drilling program, combined with relogging of all available archived core from Orion North, has shown that the formerly identified four kimberlites (120, 147, 148, and 220) form two major volcanic complexes: Kimberlites 147, 148 and 220 form a contiguous volcanic complex now called Orion North-SE and Kimberlite 120 forms a large, distinct complex, now called Orion North-NW. The tonnes estimated for the two Orion North complexes, in addition to the drill statistics and kimberlite intersections, are listed in the following table.

Kimberlite Complex	Estimated Tonnes (millions)	Number of Drillholes	Total Kimberlite Intersected (metres)
Orion North-SE	555	103	9,272
Orion North-NW	245	49	5,265
Orion North Total	800	152	14,537

This geological estimate considers all kimberlite to a depth of 350 metres below surface and assumes an average kimberlite density of 2.25 grams per cubic centimetre, which is the average density for the Star Kimberlite. The three feeder vents in Orion North are open at depths below 350 metres.

All core has been logged according to the quantitative core logging methods developed by Shore and used on the Star Kimberlite. Detailed logging has shown that kimberlite units similar to the Cantuar, Early Joli Fou, Mid Joli Fou and Late Joli Fou, found in the Star Kimberlite, also occur in Orion North. The Orion North kimberlites contain large and abundant olivine macrocrysts and abundant mantle xenoliths, particularly eclogites in Orion North-NW, which suggest that Orion North is highly prospective. This is confirmed by the relative abundance of microdiamonds reported from the Orion Cluster (see Shore News Release June 13, 2006). The stratigraphy recorded in drill logs shows that Orion North has been subjected to a deeper level of continental glaciation resulting in the removal from the top of the kimberlite of the Colorado marine mudstone and the late stage, low grade kimberlite eruptives such as the Late Joli Fou. This results in glacial till directly overlying Early Joli Fou aged kimberlite that has the potential to be economic based on the kimberlite geology and microdiamond size frequency. This glaciation also facilitates potential future mining by reducing stripping ratios. Large diameter (LD) drilling currently underway on Orion North-SE aims to recover macrodiamond parcels from the major Early Joli Fou kimberlite lithologies for early stage grade and valuation modeling purposes. These LD samples will be given priority treatment through the on-site processing plant and at SGS Lakefield Research.

Senior Vice President Exploration and Development, George Read, states: "This 800 million tonne estimate indicates that Orion North is the largest known accumulation of contiguous diamondiferous kimberlite in the world. The Orion North tonnage estimate is close to three times larger than the 276 million tonnes presently defined for Star. However, it is important to note that Orion North only contains four kimberlites of more than 60 identified within the FALC-JV program lands. The information obtained from core and LD drilling on Orion North will be integrated into an initial geological model that will be used to justify and select the optimum location for a shaft for underground bulk sampling."

In early November, Shore and Newmont approved a 2006Q4/2007 budget of \$66.5 million for the aggressive exploration of the FALC-JV. This budget will be funded 60 percent by Shore through Kensington Resources Ltd. (the Operator) and 40 percent by Newmont (see Shore News Release November 8, 2006).

Senior Vice President Exploration and Development, George Read, Professional Geoscientist in the Provinces of Saskatchewan and British Columbia, is the Qualified Person responsible for the verification and quality assurance of analytical results. Shore is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Company trade on the TSX Exchange under the trading symbol "SGF".

Caution Regarding Forward-Looking Statements

From time to time, Shore makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the Ontario Securities Act and the United States Private Securities Litigation Reform Act of 1995. Shore may make such statements in this press release, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Shore's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements. In particular, statements regarding Shore's future operations, future exploration and development activities or the anticipated results of Shore's pre-feasibility study or other development plans contain forward-looking statements.

All forward-looking statements and information are based on Shore's current beliefs as well as assumptions made by and information currently available to Shore concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world diamond markets, changes in diamond valuations, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners; the effects of competition in the markets in which Shore operates; the impact of changes in the laws and regulations regulating mining exploration and development; judicial or regulatory judgments and legal proceedings; operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A and short form prospectus, and Shore's anticipation of and success in managing the foregoing risks.

Shore cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Shore, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Shore does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Shore or on our behalf.

For further information please contact:

Wade D. MacBain, Corporate Communications Manager at (306) 667-3503.