



NEWS RELEASE

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FORT A LA CORNE JOINT VENTURE: ORION NORTH LDD DIAMOND RESULTS IDENTIFY TWO AREAS OF HIGH INTEREST 7.53, 6.89, 3.00, 2.86 AND 2.80 CARAT DIAMONDS IN PARCELS TOTALING 318.98 CARATS

George H. Read, P. Geo., Senior Vice President Exploration and Development, is pleased to announce that all diamond results for the 20 hole large diameter drill (LDD) program on the Orion North Kimberlite have been received and these results suggest two zones of high interest within Orion North. This LDD program forms part of the evaluation of the Orion Kimberlite Cluster within the Fort a la Corne Joint Venture (FALC-JV), where Shore Gold Inc. (Shore) is the operator with a 60 percent interest and Newmont Mining Corporation of Canada Limited (Newmont) has a 40 percent interest. The purpose of the LDD program was to provide a preliminary indication of the presence of macrodiamonds and locate units of high interest within Orion North. This LLD method of sampling provides an indication of the presence of macrodiamonds but does not necessarily give the true grade of these relatively low grade, large tonnage kimberlites. The true grade of Fort a la Corne kimberlites can only be accurately estimated through a large underground bulk sampling exercise, such as has been completed on the Star Diamond Project.

Five LDD holes are centred on the Kimberlite 120 in the northwestern part of Orion North. Kimberlite 120 is predominantly composed of a massive pyroclastic, Early Joli Fou (EJF) time equivalent kimberlite, named EJF-1, that contains large olivine macrocrysts (up to 4 centimetres) and abundant eclogite xenoliths. Detailed core logging and whole rock geochemistry suggest that Kimberlite 120 is relatively homogeneous from the till-kimberlite interface downwards. As a consequence of this relative homogeneity, Kimberlite 120 has higher grade units in close proximity to the base of the overburden and, therefore, a potentially low stripping ratio compared to other FALC district opportunities, depending on the ultimate deposit size.

The remaining fifteen LDD holes target deep intersections of kimberlite within the 147-148 Kimberlite Complex that forms the eastern part of Orion North. Six Early Joli Fou (EJF-2, EJF-3a, EJF-3b, EJF-3c, EJF-4 and EJF-5) time equivalent kimberlites have been identified in the detailed logging of the surface core drilling that preceded these LDD holes. The diamond results from the lithologies within the two areas of high interest (Kimberlite 120 and the 147-148 Kimberlite Complex) are discussed separately. These two areas and the grades derived from the LDD samples are also illustrated on a map on the Shore website: www.shoregold.com

Kimberlite 120

Diamonds totaling 155.92 carats were recovered from the processing of 2,068.01 dry tonnes of kimberlite from the 5 LDD holes reported. The total diamond recoveries from the kimberlite intersected in each LDD hole are listed in Table 1 and the drill intersects in Table 2. The grade range listed in Table 1 shows the range of diamond grades (in cpht) for individual samples collected at various levels, throughout the kimberlite intersection, down each LDD hole. Kimberlite samples are collected over 10 metres down each LDD hole. Kimberlite with elevated grade has been encountered at various depths particularly in LDD holes 120-07-004 and 120-07-005 and examples of specific samples are listed in Table 3. Ninety-nine percent of these diamonds are commercial stones greater than 1.18 millimetre (1,359 diamonds weighing 154.98 carats) with the balance of the goods (54 diamonds weighing 0.94 carats) falling in the +0.85-1.16 millimetre size fraction. The four largest stones are: 7.53 carat white from 120-07-005, 2.80 carat white from 120-07-004, 2.63 carat white from 120-07-005 and a 2.26 carat off white from 120-07-004. Eleven diamonds exceed one carat of which 8 are white, 1 is off white and 2 are grey. The colour of 65 percent of the diamonds has been classified as white, with a further 20 percent classified as off-white. The 7.53 carat white stone has a fresh breakage surface and is estimated to have been roughly 9 carats in size prior to breakage.

Table 1: Kimberlite 120 Diamond Recoveries, Grade (carats per hundred tonnes), Grade Range and Stones per Tonne for each LDD Hole

LDD Hole #	Kimberlite Lithology	Sampled Tonnes	Total Carats	Total Stones	Grade (cpht)	Grade Range (cpht)	Stones Per Tonne
LDD-120-07-001	EJF-1	376.44	13.09	156	3.48	0.6 - 6.33	0.41
LDD-120-07-002	EJF-1	331.05	14.67	173	4.43	0.92 - 14.07	0.52
LDD-120-07-003	EJF-1	364.82	18.84	174	5.16	1.85 - 13.65	0.48
LDD-120-07-004	EJF-1	446.85	45.38	382	10.15	1.9 - 22.98	0.85
LDD-120-07-005	EJF-1	548.86	63.94	528	11.65	3.76 - 37.45	0.96
TOTAL		2,068.01	155.92	1,413	7.54	0.6 – 37.45	0.68

Table 2: Kimberlite 120 lithology intersects and largest stone for each lithology

LDD Hole #	Kimberlite Lithology	Depth From (metres)	Depth To (metres)	Interval (metres)	Largest Stone (carats)
LDD-120-07-001	EJF-1	104.94	236.40	131.46	0.46
LDD-120-07-002	EJF-1	115.64	237.05	121.41	1.02
LDD-120-07-003	EJF-1	114.28	252.00	137.72	1.39
LDD-120-07-004	EJF-1	104.60	269.70	165.10	2.80
LDD-120-07-005	EJF-1	105.06	291.71	186.65	7.53
TOTAL				742.34	

Table 3: Kimberlite 120 depth intersects and associated elevated grades

LDD Hole #	Kimberlite Lithology	Depth From (metres)	Depth To (metres)	Interval (metres)	Grade (cpht)
LDD-120-07-004	EJF-1	104.60	110.95	6.35	19.56
LDD-120-07-004	EJF-1	142.00	153.40	11.40	14.90
LDD-120-07-004	EJF-1	173.50	184.00	10.50	19.48
LDD-120-07-004	EJF-1	184.00	194.50	10.50	22.98
LDD-120-07-004	EJF-1	214.85	225.40	10.55	17.50
LDD-120-07-005	EJF-1	105.06	118.87	13.81	20.24
LDD-120-07-005	EJF-1	130.69	141.35	10.66	15.08
LDD-120-07-005	EJF-1	171.65	181.87	10.22	19.06
LDD-120-07-005	EJF-1	262.75	272.35	9.60	37.45
LDD-120-07-005	EJF-1	272.35	283.07	10.72	15.88

147-148 Kimberlite Complex

Diamonds totaling 51.04 carats were recovered from the processing of 953.97 dry tonnes of kimberlite from the 11 LDD holes that intersected the kimberlite lithologies of highest interest (EJF-2, EJF-3a and EJF-3b). The total diamond recoveries from the kimberlite intersected in each LDD hole from each of these lithologies of interest are listed in Table 4 and the drill intersects in Table 5. The grade range listed in Table 4 shows the range of diamond grades (in cpht) for individual samples collected at various levels, throughout the specific kimberlite lithology, down each LDD hole. Kimberlite samples are collected over approximately 10 metres down each LDD hole. Kimberlite with elevated grade has been encountered at various depths particularly in LDD holes 147-06-003, 147-06-004, 148-06-001 and 148-06-003 and examples of specific samples are listed in Table 6. Ninety-nine percent of these diamonds are commercial stones greater than 1.18 millimetre (493 diamonds weighing 50.80 carats) with the balance of the goods (15 diamonds weighing 0.24 carats) falling in the +0.85-1.16 millimetre size fraction. The four largest stones are: 3.00 carat grey from 148-06-001, 2.86 carat “other” from 147-06-004, 2.59 carat white from 148-06-003 and a 1.23 carat “other” from 147-06-002. Six diamonds exceed one carat of which 1 is white, 3 are “other”

and 2 are grey. The colour of 32 percent of the diamonds has been classified as white, with a further 29 percent classified as off-white.

Table 4: 147-148 Kimberlite Complex Diamond Recoveries, Grade (carats per hundred tonnes), Grade Range and Stones per Tonne for each LDD Hole

LDD Hole #	Kimberlite Lithology	Sampled Tonnes	Total Carats	Total Stones	Grade (cpht)	Grade Range (cpht)	Stones Per Tonne
LDD-147-06-002	EJF-3b	122.27	6.38	55	5.22	3.04 - 6.73	0.45
LDD-147-06-003	EJF-3b	102.59	8.04	100	7.84	2.76 - 22.15	0.97
LDD-147-06-004	EJF-3b	101.36	8.30	81	8.19	3.47 - 17.35	0.80
LDD-147-06-005	EJF-3b	104.71	5.90	82	5.64	3.98 - 8.63	0.78
LDD-148-06-001	EJF-3a	111.56	6.47	41	5.80	1.28 - 18.79	0.37
LDD-148-06-002	EJF-3a	66.40	0.54	10	0.81	0.63 - 1.01	0.15
LDD-148-06-003	EJF-3a	156.87	9.18	60	5.85	0.43 - 17.57	0.38
LDD-148-06-004	EJF-3a	36.09	1.31	18	3.63	2.11 - 4.89	0.50
LDD-148-06-005	EJF-3b	98.65	2.49	37	2.53	1.54 - 4.39	0.38
LDD-148-07-006	EJF-2	24.58	1.66	12	6.76	6.76	0.49
LDD-148-07-008	EJF-2	28.90	0.78	12	2.68	2.68	0.42
TOTAL		953.97	51.04	508	5.35	0.43 - 22.15	0.53

Table 5: 147-148 Kimberlite Complex lithology intersects and largest stone for each lithology

LDD Hole #	Kimberlite Lithology	Depth From (metres)	Depth To (metres)	Interval (metres)	Largest Stone (carats)
LDD-147-06-002	EJF-2&3b	165.95	209.60	43.65	1.24
LDD-147-06-003	EJF-3b	189.60	226.70	37.10	1.20
LDD-147-06-004	EJF-3b	173.00	206.50	33.50	2.86
LDD-147-06-005	EJF-3b	156.80	195.00	38.20	0.72
LDD-148-06-001	EJF-3a	188.72	227.92	39.20	3.00
LDD-148-06-002	EJF-3a	221.70	246.20	24.50	0.19
LDD-148-06-003	EJF-3a	192.28	248.81	56.53	2.59
LDD-148-06-004	EJF-3a	180.30	194.16	13.86	0.26
LDD-148-06-005	EJF-3b	144.48	181.65	37.17	0.23
LDD-148-07-006	EJF-2	193.90	203.00	9.10	0.49
LDD-148-07-008	EJF-2	192.60	205.80	13.20	0.21
TOTAL				346.01	

Table 6: 147-148 Kimberlite Complex depth intersects and associated elevated grades

LDD Hole #	Kimberlite Lithology	Depth From (metres)	Depth To (metres)	Interval (metres)	Grade (cpht)
LDD-147-06-003	EJF-3b	189.60	194.80	5.20	22.15
LDD-147-06-004	EJF-3b	195.85	206.50	10.65	17.35
LDD-148-06-001	EJF-3a	188.72	196.76	8.04	18.79
LDD-148-06-003	EJF-3a	199.79	209.00	9.21	17.57

Total Orion North Results

Diamonds totaling 318.98 carats were recovered from the processing of 7301.36 dry tonnes of kimberlite from the 20 LDD holes drilled in Orion North (Table 7). Kimberlite lithologies EJF-1, EJF-2, EJF-3a and EJF-3b are considered to be units of highest interest at present, justifying further work which could lead to bulk sampling. It is noteworthy however that a 6.89 carat white stone was recovered from Kimberlite lithology EJF-4 and there remains upside potential in EJF-3c, EJF-4 and EJF-5.

Table 7: Total Orion North LDD Results

Kimberlite Lithology	Sampled Tonnes	Total Carats	Total Stones	Grade (cpht)	Stones Per Tonne	Grade Range (cpht)	Largest Stone (carats)
EJF-1	2,068.01	155.92	1413	7.54	0.68	0.6 to 37.45	7.53
EJF-2	118.98	5.08	54	4.27	0.45	2.68 to 6.76	0.49
EJF-3a	370.92	17.49	129	4.72	0.35	0.43 to 18.79	3.00
EJF-3b	464.06	28.47	325	6.14	0.70	1.54 to 22.15	2.86
EJF-3c	1,492.85	25.96	326	1.74	0.22	0 to 8.18	1.14
EJF-4	2,712.58	84.81	957	3.13	0.35	0 to 27.32	6.89
EJF-5	73.95	1.25	24	1.69	0.32	0.39 to 2.26	0.17
TOTAL	7,301.36	318.98	3228	4.37	0.44	0 to 37.45	

Diamond Size Frequency

Shore Gold Inc. geologists performed diamond size frequency analysis on the Orion North LDD macrodiamond data as a comparison with the available Star Kimberlite LDD macrodiamond size frequency data. The EJF-1 diamond size frequency distribution from the 120 Kimberlite is similar to the diamond size frequency distribution from the Star Kimberlite LDD. The three units of highest interest in the 147-148 Kimberlite, namely EJF-2, EJF-3a and EJF-3b, have similar, to slightly coarser diamond size frequency distributions compared to the LDD from the Star Kimberlite. Units EJF-3c, EJF-4 and EJF-5 have finer diamond size frequency distributions than the LDD from the Star Kimberlite.

Senior Vice President Exploration and Development, George Read, states: “These LDD results indicate two areas within Orion North of high interest and these areas are located over Kimberlite 120 and the central part of the 147-148 Kimberlite Complex. The large diamonds recovered from small samples, coarse diamond size frequency distribution, elevated grades, some of which are from kimberlite in direct contact with the glacial overburden, the significant volume of relatively homogeneous kimberlite and the potentially low stripping ratio support the next phase of exploration on Kimberlite 120, which may include additional LDD holes to justify bulk sampling. Early stage estimates suggest that Kimberlite 120 contains approximately 185 to 194 million tonnes of diamond bearing kimberlite within the area of high interest. In addition, kimberlite lithologies of high interest have been identified within the core zone of the 147-148 Kimberlite Complex. Additional work is warranted to further investigate the economic potential of these 147-148 kimberlite lithologies. The 147-148 Kimberlite Complex area is similar to the Star Kimberlite in that the units of high interest occur at depth, overlain by apparent lower grade kimberlite. The total tonnage of potential economic kimberlite defined in the Fort a la Corne area to date, which justifies additional, more advanced work, consists of approximately 220 million tonnes from the Star Kimberlite (bulk sampling complete), approximately 330 million tonnes from the Orion South Kimberlite and now significant tonnage from the Orion North Kimberlite. These estimates are conceptual in nature, do not represent Mineral Resource estimates and future work may not necessarily lead to the definition of Mineral Resources on the above mentioned kimberlites.”

LDD holes (1.2 metre diameter) are drilled using two Bauer BG36 drill rigs, which use Kelly-bar drilling for the till and mudstone overburden and switch to reverse circulation drilling when kimberlite is intersected. The LDD holes are drilled on the same grid as the PQ (75 millimetres) core drilling and the LDD holes are sited within three metres of an existing core hole that has been logged in detail. The subsurface geology of the LDD holes is known from the core drilling and detailed logging and this information is used to define the downhole sample breaks for the LDD. Hole volumes are accurately determined using a caliper and the volume to mass conversion is completed using on-site bulk kimberlite density measurements determined using the water immersion method (average bulk density:

2.25 grams per cubic centimetre). These bulk density measurements are correlated with specific gravity measurements determined by SGS Lakefield Research on the adjacent kimberlite core.

The diamond recovery procedure includes on-site processing of kimberlite through the modular Dense Media Separator (DMS), after which DMS concentrates are batch fed through an X-ray Flow-sort. In order to ensure the recovery of low luminosity diamonds, the Flow-sort tailings are processed over a grease table. Flow-sort and grease table concentrates are transported by a secure carrier to SGS Lakefield Research in Ontario for final diamond recovery. The SGS Lakefield Research process includes drying, screening, magnetic separation, manual sorting and diamond weighing and description. SGS Lakefield Research is accredited to the ISO/IEC 17025 standard by the Standards Council of Canada as a testing laboratory for specific tests.

The evaluation of the Orion Kimberlite Cluster within the FALC-JV, with a budget of approximately \$66.5 million, is now the largest work program outlined for any of the Fort a la Corne kimberlites. 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".

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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 other development plans contain forward-looking statements.

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