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NEWS RELEASE

Stock Symbol: SGF: TSX

**December 4, 2015
Saskatoon, Saskatchewan**

SHORE GOLD INC. ANNOUNCES BOUGHT DEAL PRIVATE PLACEMENT FINANCING

Shore Gold Inc. (TSX:SGF) (“Shore” or the “Company”) is pleased to announce that it has engaged Canaccord Genuity Corp. (the “Underwriter”) to complete a private placement financing (the “Offering”), on a bought deal basis, of approximately 9.2 million Flow-Through Common Shares and 3.7 million Common Shares of the Company at an issue price of C\$0.23 per Flow-Through Common Share and C\$0.19 per Common Share for gross proceeds of approximately C\$2.8 million.

The Underwriter will have the option, but not the obligation, exercisable in whole or in part at any time prior to the closing of the Offering, to increase the size of the Offering by up to an additional C\$527,563 in Flow-Through Shares at the Flow-Through issue price and up to an additional C\$175,038 in Common Shares at the Common Share issue price.

An amount equal to the gross proceeds of the Flow-Through Share offering will be used by Shore to incur Canadian exploration expenses ("Qualifying Expenditures") prior to December 31, 2016 for renunciation to subscribers of Flow-Through Shares effective on December 31, 2015. An amount equal to the net proceeds of the Common Share offering will be used by Shore for general working capital purposes.

The Flow-Through Shares and Common Shares will be offered and sold by way of private placement exemptions in all provinces and jurisdictions of Canada, other than Quebec. In connection with the Offering, it is anticipated that an individual who is both a director and senior officer of the Company will, directly or indirectly, complete a share swap whereby the individual will sell up to 3,700,000 common shares from his personal holdings in pre-arranged trades over the facilities of the Toronto Stock Exchange and use the funds from the sale to subscribe for a corresponding number of common shares under the Offering.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the Toronto Stock Exchange. Closing is expected on or about December 30, 2015. All securities issued in connection with the Offering will be subject to a four month hold period. The Underwriters will receive a cash commission of 6.0% of the gross proceeds raised in this private placement as well as 6.0% Underwriter warrants as additional compensation.

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

This press release contains "forward-looking statements" and/or "forward-looking information", within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expect", "is expected", "in order to", "is focused on" (a future event), "estimates", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may",

"could", "would", or the negative connotation thereof. Forward-looking statements included or implied in this press release include the amount of the proceeds of the Offering, the anticipated closing date of the Offering, the tax treatment of Flow-Through Shares, the use of the proceeds of the Offering and the share swap whereby an individual that is an officer and a director will sell shares and subscribe for a corresponding number of shares in the Offering. These forward-looking statements are based on Shore's current beliefs as well as assumptions made by and information currently available to Shore. 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 partner, the effects of competition in the markets in which Shore operates, the impact of changes in the partners or the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and tax treatment of the Flow-Through Shares.

For further information: shoregold@shoregold.com or (306) 664-2202
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