

## SILVER SHIELD RESOURCES EXTENDS DATE OF PROPOSED FINANCING AND PROPOSED ADDITIONAL FLOW-THROUGH FINANCING

BURLINGTON, ON, Jan. 4 /CNW/ - Silver Shield Resources Corp. (TSXV - SSR) ("Silver Shield" or "the Company") announces that the Company has extended the previously announced (see Press Release dated Dec 17, 2010) offering until January 19, 2011 or at such other date or dates as the Corporation may determine (the "Closing").

The Company proposes to undertake the placement, on a best-efforts basis, of up to 12,000,000 Common Share Units in the capital of the Corporation at a price of \$ 0.05 per Unit, for maximum gross proceeds of \$600,000 (all amounts in Canadian dollars). Each unit will consist of one Common Share and One Common Share purchase warrant. Each Warrant will be exercisable for a common share at a price of \$ 0.10 for a period of 6 months from the closing date, and shall be exercisable at a price of \$ 0.15 for the next 18 months. Should at any time the Share price on the TSX - Venture exchange trade at an eight cent (\$.08) premium over the Warrant Price for a period of 30 consecutive trading days the Warrant will become due and payable within 30 days of this period. Should the warrant not be exercised within these guidelines it shall become null and void. All securities issued will be subject to a four-month hold period from the date of closing. The funds raised will primarily be used for advancing both the La Cumbre and the Jaripo Silver/Gold-base metal properties, in Mexico, to pursue additional property acquisitions in Mexico, and for general working capital purposes.

In Addition the Company proposes to undertake a placement of up to 4,166,666 **(2011)Flow-Through Units** in the Capital of the Corporation for maximum gross proceeds of \$250,000. Units will be priced at \$ 0.06 per Unit, and consist of 1 Flow-Through share priced at 0.06 per Flow-Through share and One Half (1/2) Common share warrant exercisable at \$ 0.15 per common share for a period of two years from closing. The Offering will be completed on January 31, 2011 or at such other date or dates as the Corporation may determine (the "Closing"). The funds raised will be used for exploration of the Company's Canadian properties and expenses will qualify for the **2011 taxation year**.

No Agent has been appointed to undertake the offerings, however the Company will pay a fee of 8 per cent of gross proceeds of the offering and issue "Broker Warrants" to Registered agents who participate, which are exercisable at a price of \$ 0.10 into a number of common share units as is equal to 8 per cent of the number of units sold. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined on the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

%SEDAR: 00024773E

**For further information:**

**please visit [www.silvershieldresources.com](http://www.silvershieldresources.com) or contact:**

**Tim D. Towers, President and CEO, Tel: (289) 337-6162 or  
Donald Shaxon, Manager of Corporate Development, (289) 838-5936  
Email: [silvershield@cogeco.net](mailto:silvershield@cogeco.net), [www.silvershieldresources.com](http://www.silvershieldresources.com)**

CO: Silver Shield Resources Corp.

CNW 16:06e 04-JAN-11