Beaufield Reports an Updated Resource Estimate for the Tortigny Polymetallic Deposit

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MONTREAL, QUEBEC--(Marketwired - Jul 21, 2014) - Beaufield Resources Inc. ("Beaufield" or the "Corporation") (TSX VENTURE:BFD) is pleased to report results from an updated National Instrument 43-101 ("NI 43-101") compliant mineral resource estimate for the Tortigny high grade polymetallic deposit.

Highlights:

As of June 2, 2014 the updated mineral resource for the Tortigny deposit is estimated to contain:

- **Measured plus Indicated Resources of 1,098,000 tonnes grading 1.78% Cu, 3.65% Zn, 48.51 g/t Ag, 0.35 g/t Au;**
- Measured Resources of 550,000 tonnes grading 2.3% copper (Cu), 4.23% zinc (Zn), 59.99 g/t silver (Ag) 0.43 g/t gold (Au);
- Indicated Resources of 548,000 tonnes grading 1.18% Cu, 3.09% Zn, 36.19 g/t Ag, 0.25 g/t Au; and
- Inferred Resources of 99,000 tonnes grading 1.19% Cu, 1.23% Zn, 12.45 g/t Ag and <0.1 g/t Au.

The Project is 100% owned by Beaufield and located on an all-weather road approximately 100 kilometres north of Chibougamau, Quebec and near key infrastructure. The work, based on 34,581 metres of drilling and 7,273 metres of sampling was completed by Micon International Limited ("Micon"), an independent consulting company, based in Toronto, Canada.

The Mineral Resource Estimate is presented in Table 1 and has been calculated using 0.50% CuEq (Copper Equivalent) cut-off grade for the open-pit (OP) portion and 2.25% CuEq cut-off grade for the underground (UG) portion of the deposit.

Included in Micon's 43-101 report are recommendations to further advance the project and potentially expand upon the current resource estimate. Additional drilling is necessary to determine if the poly-metallic mineralization is part of a series of potentially economic mineralized zones on the other geophysical anomalies located east and south of the Tortigny Main zone. A two-phase exploration program with a budget of approximately $2,000,000 is recommended that includes economic studies for Tortigny deposit, stripping, mapping, sampling to be followed by exploratory drilling on the exploration targets close to the Tortigny deposit.

The complete 43-101 technical report will be filed on the Corporation's website and SEDAR within 45 days of the date of this press release.

The Troilus belt hosts outstanding potential for base metals, gold and other metals. Beaufield currently holds 542 map designated claims covering 26,886.18 hectares (268.86 square kilometres). Work on the property is set to resume in August, 2014 with a program to be announced.

Numerous mineral occurrences have been mapped in the Troilus mineral belt which also hosts several deposits within a 45 kilometres radius of Tortigny. These are shown on the adjoining map: http://media3.marketwire.com/docs/Beaufield_958332_Map.pdf

Table 1 Mineral Resource Summary for Tortigny Polymetallic Project, as of June 2, 2014

Zone	Minera-lization	Cut-off CuEq	Category	Tonnage	Cu	Cu	Zn	Zn	Ag	Ag	Au	Au	CuEq	CuEq	Avg. NSR	T
		%		(Tx1000)	(%)	(lb)	(%)	(lb)	(g/t)	(oz)	(g/t)	(oz)	(%)	(lb)	$US/t	$
In-Pit	High Grade	0.50	*Measured*	414	2.04	38,000	4.40	83,000	57.39	764,000	0.35	5,000.0	3.40	64,000	148	
			Indicated	263	1.25	15,000	3.46	41,000	38.20	323,000	0.22	2,000.0	2.30	27,000	97	
			M+I	677	1.74	53,000	4.04	124,000	49.93	1,087,000	0.30	7,000.0	2.97	91,000	128	
			Inferred	2	0.38	0	4.19	0	28.89	1,000	0.13	0.0	1.62	0	60	
	Low Grade	0.50	*Measured*	37	0.55	1,000	1.76	3,000	21.17	25,000	0.10	0.0	1.10	2,000	45	
			Indicated	238	0.43	5,000	2.22	24,000	20.65	158,000	0.11	1,000.0	1.11	12,000	44	
			M+I	275	0.45	6,000	2.16	27,000	20.72	183,000	0.11	1,000.0	1.11	14,000	44	
			Inferred	91	0.68	2,802	1.18	5,000	11.70	34,000	0.10	0.0	1.00	4,000	42	
	High Grade & Low Grade	0.50	*Measured*	451	1.92	39,000	4.19	86,000	54.44	789,000	0.33	5,000.0	3.21	66,000	139	
			Indicated	502	0.86	20,000	2.87	65,000	29.86	481,000	0.17	3,000.0	1.73	40,000	72	
			M+I	952	1.36	59,000	3.49	151,000	41.49	1,270,000	0.25	8,000.0	2.43	105,000	104	
			Inferred	93	0.67	3,000	1.23	5,000	11.98	36,000	0.10	0.0	1.01	4,000	43	
UG	High Grade	2.25	*Measured*	99	3.28	15,000	4.41	20,000	77.64	248,000	0.69	2,000.0	4.74	21,000	215	
			Indicated	47	2.44	5,000	4.51	10,000	66.65	100,000	0.48	1,000.0	3.89	8,000	172	
			M+I	146	3.01	20,000	4.45	30,000	74.12	348,000	0.62	3,000.0	4.47	30,000	201	
			Inferred	7	2.72	1,000	1.39	0	16.71	4,000	0.40	0.0	2.95	1,000	139	
Total	High Grade & Low Grade		*Measured*	550	2.30	54,000	4.23	106,000	59.99	1,037,000	0.43	7,000	3.58	87,000	158	
			Indicated	548	1.18	25,000	3.09	75,000	36.19	581,000	0.25	4,000	2.09	48,000	90	
			M+I	1,098	1.78	79,000	3.65	181,000	48.51	1,618,000	0.35	11,000	2.89	135,000	126	
			Inferred	99	1.19	4,000	1.23	5,000	12.45	40,000	0	0	1.40	5,000	62	

1. Mineral Resources tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.
2. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the estimated Mineral Resources will be converted into Mineral Reserves.
3. Inferred Mineral Resources are that part of a mineral resource for which quantity and grade can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. It is uncertain if further exploration will result in upgrading them to an indicated or a measured mineral resource.
4. NSR = Net Smelter Return
5. All currency amounts (commodity prices, NSR) are in US dollars.
6. All resource estimates are in-situ and undiluted
7. Conversion g to troy oz: 0.03215
8. Conversion t to lb: 2204

The formula used by Micon for calculation of the CuEq% is as follows:

CuEq(%)=
Cu% * Cu_recov * Cu_price/Cu_price
+Zn% * Zn_recov * Cu_price * (Zn_price/Cu_price)
+Ag_g/t * Ag_recov * Ag_price * (0.03215*Ag_price)/(22.04 * Cu_price)
+Au_g/t * Au_recov * Au_price * (0.03215*Au_price)/(22.04*Cu_price)

The specific gravity was measured for 1,789 drill core samples, for the rest of the assay intervals it was calculated as:

*SG=2.83+0.09*CuEq(%)*

The mineral resource statement was prepared on the basis of the copper, zinc, silver and gold content and is reported at different cut-off grades considering the most likely extraction scenario (open pit or underground) without taking external, non-mining based factors into account. Open pittable resources are constrained within an economically optimized open pit shell. The mineral resource was estimated using 3 m composites and a 0.15% CuEq was used as a cut-off grade for the polymetallic mineralization interpretation. Therefore the mineralized envelope and the 3D mineralization solid was generated with a 0.15 % CuEq cut-off. In order to create economically optimal pit shells and underground stopes around the mineralized zones and estimate the reportable mineral resources the following key parameters and assumptions were used:

- In-pit portion of the mineral resources are reported at a cut-off grade of 0.50 % CuEq.

- Underground portion of the mineral resources are reported at a cut-off grade of 2.25% CuEq.
- Cut-off grades are based on a long term copper price US$3.18/lb, zinc price US$0.95/lb, silver price of US$22.5oz and gold price of US$1,400/oz.
- A metallurgical recovery of 86% was applied to Cu, 73% was applied to Zn, 65% was applied to Ag, and 50% was applied to Au for calculation of the copper equivalent grade (CuEq %).
- Costs assumed for open-pit development were: US$2.00/t mined, US$12.50/t processed and US$2.50/t for G&A, ecological monitoring and community relations or a total of US$17.00/t processed.
- Costs for underground development were: 60.00 US$/t mined, US$12.50/t processed and US$2.50/t for G&A, ecological monitoring and community relations or a total $75.00/t processed.
- Percent payable after refining: 75% for Cu, 75% for Zn, 80% for Ag and 95 % for Au.
- Assumed transportation cost: 2 US$/t concentrate.

The resource block model was subjected to analysis using conventional GEMS 6.4® and Whittle 4.5® software, to define potentially economic mineralized blocks for open pit mining, using the economic criteria described above. The geological model was interpreted on 25 m north-south vertical sections and then on 10 m horizontal sections in order to generate the 3D wireframe of the mineralized zone. Assay intervals within the mineralized zone were composited to 3 m intervals before they were used in the geostatistical analyses and interpolations. In order to restrict the influence of the high grade intervals the grade was capped at 450 g/t Ag, 16 g/t Au, 14% Cu and 29.5% Zn. Spatial continuity of the grade composites was assessed with variograms for each element. Ordinary kriging was used for the interpolation of the average grade of blocks with dimensions 6 m by 3 m by 6 m.

The Tortigny mineralized zone is V-shaped synform with high-grade sulphide, polymetallic mineralization in the hinge of the fold and plunge of approximately 265°/50°. The south limb strikes almost EW (265°) with a 65° to 75° dip and the north limb strikes at WNW (275° to 280°) with a 70° to 75ß?Æ dip. The mineralized zone has been intersected in 98 drill holes over a strike length of approximately 300 m. The mineralized zone has a variable thickness. For resource estimate purposes, only the intervals with CuEq ≥ 0.15% were included in Tortigny polymetallic mineralized envelope. The thickness of the high-grade polymetallic mineralization ranges from 30 m to 70 m (510980E to 511070E). The mineralization in the south limb is exposed on the surface and the width varies from 3 to 9 m. The mineralization in the North Zone (north limb of the fold) is exposed on the surface only in one outcrop, but it was intersected at depth in drill holes. It appears to be two to three times narrower and lower grade compared to the mineralization in the South zone (south limb).

The high-grade zone plunges west (azimuth 260° to 265°) at -50° to -60°. The overall dimensions of the mineralized zone in the block model are 360 m length by 330 m width by 480 m depth. Micon completed the resource calculation using a large amount of drilling data as detailed in table 3 below. The data was collected using quality assurance and quality control protocols set out in the *CIM Definition Standards for Mineral Resources and Mineral Reserves and NI* 43-101.

Table 2: Drilling and Sampling on the Tortigny Deposit

			Number of Assay Samples					
Year	Drill Holes	Metres Drilled	Au	Ag	Cu	Zn	Pb	Metres Sampled
1995-1997	44	10,052	1,486	1,573	1,573	1,573	1,573	744.50
2004-2005	8	2,034	285	285	285	285	285	226.50
2008-2013	83	22,495	6,657	6,657	6,657	6,657	6,657	6,302.00
Total	135	34,581	8,428	8,515	8,515	8,515	8,515	7,273.00

Jens E. Hansen, Eng., CEO, President and director and Mathieu Stephens, P.Geo, Chief Geologist of Beaufield, are the Qualified Persons, as defined by National Instrument 43-101, for all technical information in this release., Tania Ilieva, P.Geo and Bogdan Damjanović, P. Eng., both Qualified persons at Micon International Limited, approved this release.

About Beaufield

Beaufield is a mineral exploration company with its exploration activity focused in Quebec. Beaufield is well positioned to advance its portfolio of exploration properties and identify other potential opportunities in the mineral exploration or development stage. The Corporation is actively exploring, well financed, has no debt and has excess work credits on its properties.

The information set forth in this press release includes certain forward-looking statements. Such statements are based on assumptions exposed to major risks and uncertainties. Although Beaufield deems the expectations reflected in these forward-looking statements to be reasonable, the Corporation cannot provide any guarantee as to the materialization of the expectations reflected in these forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this Release.

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