

MONTREAL, QUEBEC--(Marketwired - Feb 25, 2017) - [Beaufield Resources Inc.](#) ("Beaufield") (TSX VENTURE:BFD) wishes to respond to the misleading press release issued by Jim Deluce and Shanghai Huaxin Group (Hong Kong) Limited (collectively, the "Deluce/Shanghai Huaxin Group").

On February 23, 2017, Deluce/Shanghai Huaxin Group issued a press release in which they announced their intention to nominate directors for election at the annual meeting of the shareholders of Beaufield to be held on February 27, 2017. The Deluce/Shanghai Huaxin Group issued the press release without prior disclosure to or consultation with the Board of Directors of Beaufield.

In considering the complaints in the Deluce/Shanghai Huaxin Group press release, and the competence and integrity of Deluce/Shanghai Huaxin Group, shareholders of Beaufield should consider the following:

- The Deluce/Shanghai Huaxin Group press release is misleading in suggesting that Ronald Stewart, a director nominee proposed by the Deluce/Shanghai Huaxin Group, supports the actions of the Deluce/Shanghai Huaxin Group. Mr. Stewart has informed Beaufield that his name was included in the February 23, 2017 press release *without his prior knowledge or consent*. Mr. Stewart also has informed Beaufield that he strongly opposes the steps proposed by the Deluce/Shanghai Huaxin Group, and encourages shareholders of Beaufield not to support the Deluce/Shanghai Huaxin Group.
- Another one of the nominees proposed by the Deluce/Shanghai Group, Bernie Deluce, is currently a director of Beaufield. Mr. Deluce, together with all of the other directors of Beaufield, voted *to approve* the recently completed bought deal private placement, announced on February 21, 2017, that is the focus of complaint in the Deluce/Shanghai Huaxin Group's February 23, 2017 press release. As a director of Beaufield, Mr. Deluce has consistently voted to support Beaufield's current strategic direction, about which the Deluce/Shanghai Huaxin Group press release complains.
- A third proposed Deluce/Shanghai Huaxin Group nominee, Zhuang MiaoZhong is the representative of a shareholder of Beaufield that has had, since 2011, a preemptive right to participate in any equity financings completed by Beaufield. Over the past six years, this shareholder has *never* exercised its preemptive rights and chose again *not to exercise* such rights during the recently completed bought deal private placement that is the subject of complaint in the Deluce/Shanghai Huaxin Group's February 23, 2017 press release. Mr. MiaoZhong has no apparent experience in mineral exploration or development or in the North American capital markets.

Beaufield's Board of Directors and management are confident that the Deluce/Shanghai Huaxin Group's allegations contained in their press release are baseless. As the Deluce/Shanghai Huaxin Group is attempting to remake Beaufield's Board of Directors and take control of the company, shareholders are entitled to understand the Deluce/Shanghai Huaxin Group's strategy and to carefully consider how it differs from that of the current Board and management. This is especially the case as two of the Deluce/Shanghai Huaxin Group's nominees have supported management's direction to date, and a third has persistently refused to exercise preemptive rights that could have represented a source of funding independent of the funding about which the Deluce/Shanghai Huaxin Group now complains.

Beaufield just closed a \$6 million financing and now has approximately \$8 million in cash, together with a key, strategic mineral property in the newly developing and exciting Windfall gold camp. Beaufield's management has also the support of one of Canada's leading mineral exploration companies, [Osisko Mining Inc.](#)

The stealth attack by the Deluce/Shanghai Huaxin Group represents an opportunistic effort by a group with no meaningful mining experience to take control of Beaufield without paying a premium. The Deluce/Shanghai Huaxin Group's last minute gambit was timed to deny our shareholders, who had no knowledge of the Deluce/Shanghai Huaxin Group's effort to replace the Board, a meaningful opportunity to vote.

Beaufield asks our shareholders to elect, at Beaufield's February 27, 2017 annual meeting, the slate of directors nominated for election by the Board of Beaufield. Beaufield's proposed slate offers the best chance for the continuity of successful mineral exploration in Québec and Ontario. Beaufield's proposed slate has practiced appropriate corporate governance at all times, safeguarding the interests of, communicating with, and managing on behalf of all shareholders, and it will continue to do so. The directors on the slate nominated for election by the Board of Beaufield have individually demonstrated successes, and through their involvement over time have been responsible for the successes of several companies. They merit your continued support.

About Beaufield:

Beaufield is a mineral exploration corporation with its exploration activity focused in Québec and Ontario. Please refer to Beaufield's website to view the Corporation's properties (Urban, Eleonore-Opinaca, Tortigny and Hemlo). The Corporation is actively exploring, well financed with approximately \$8 million in cash, has no debt and has excess work credits on its properties.

Please visit our website for regular updates at [www.beaufield.com](http://www.beaufield.com).

If you have any questions or require more information with regard to the procedures for voting, please contact D.F. King

Canada, our proxy solicitation agent, toll free in North America at 1-800-398-2816 or call collect outside North America at 1-201-806-7301 or by email at [inquiries@dfking.com](mailto:inquiries@dfking.com).

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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