

MONTREAL, QUEBEC--(Marketwired - Jul 17, 2017) - [Beaufield Resources Inc.](#) ("Beaufield") (TSX VENTURE:BFD) is pleased to announce that [Melkior Resources Inc.](#) (TSX VENTURE:MKR) has agreed to sell and transfer to Beaufield an undivided 50% interest in the Launay gold property (the "Property"), so that Beaufield will have thereafter an undivided 100% interest in the Property.

Under the terms of the purchase agreement, Beaufield has purchased a 50% interest in the Property for \$125,000 in cash and the issuance of 2,500,000 of its common shares subject to a four month hold period. Melkior also retains a 1.5% net smelter royalty ("NSR") on the Property with a buyback provision for half of such royalty (i.e. 0.75%) by Beaufield for \$750,000. The transaction is subject to approval by the TSX Venture Exchange.

The Property is located in Launay township, in the Abitibi Greenstone Belt in Quebec. Several gold zones have been defined by historical work over a 3 kilometre trend on the property. In 2013, a drill program on one of these zones identified wide intersections of gold mineralization located near surface:

- 3.92 g/t gold over 13.40 metres in hole LAY-15-2013 (January 13th, 2014 Melkior's news release)
- 6.20 g/t Gold over 10.50 metres in hole LAY-20-2013 (February 18th, 2014 Melkior's news release)
- 4.04 g/t gold over 15.52 metres in hole LAY-21-2013 (March 18th, 2014 Melkior's news release).

The gold zones are coincident with a north-south striking magnetic axis dipping to the west between 65 to 80 degrees. The mineralization consists of auriferous pyrite grains disseminated in an altered granitic intrusive and within quartz-carbonate veins.

Drilling to date has focused on the near surface portion of the property with very few holes attaining depths greater than 300 metres. Mineralization remains open at depth and along strike. Additional drilling will be required at depth and between the known gold zones to determine the true extent of the mineralization.

Infrastructure is excellent, with both a highway and railway crossing the property. Electricity is also readily available with several towns located within a 30 kilometre radius. At least five operating gold mills are located within 70 kilometres of the Property.

Qualified Persons

This news release has been prepared by Ronald Stewart, P.Geo., Interim President and CEO of Beaufield and Mathieu Stephens, P.Geo., Vice President of Exploration and Corporate Development for Beaufield, the Qualified Person, as defined by National Instrument 43-101.

About Beaufield:

Beaufield is a mineral exploration company with its exploration activity focused in Quebec and Ontario. Please refer to Beaufield's website to view the Corporation's properties in Urban-Windfall, Eleonore-Opinaca, Troilus and Hemlo. The Corporation is actively exploring, well financed with approximately \$7.5 million in working capital, 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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