

Beaufield Corporate Update

March 2, 2017

Beaufield Resources Inc. (“Beaufield” or the “Corporation”) announces today the following changes to its Board of Directors and management.

The Board of Directors increased the number of Directors to four and appointed Ronald W. Stewart as a new Director.

Jens Hansen has resigned, effective immediately, as President, Chief Executive Officer and Director and the Board of Directors filled the board seat vacancy by appointing Robert P. Wares as Director.

Finally, the Board of Directors appointed Robert P. Wares as Chairman of the Board of Directors and Ronald W. Stewart as interim President and Chief Executive Officer.

Mr. Stewart is a mining professional with over 30 years of international experience in exploration, project development, operations and the capital markets. In December 2016, Mr. Stewart was appointed President and CEO of Eros Resources Corp., a junior resource exploration company focused on the acquisition, exploration and development of resource projects in the Americas. Prior to that, Mr. Stewart spent eight years in the capital markets industry as a top ranked equity analyst and investment banker: From December 2015 to November 2016, Managing Director, Mining Research at Dundee Capital Markets; from July 2014 to November 2015, Managing Director, Mining Equity Research at Macquarie Capital Markets (Canada) Ltd.; from January 2013 to June 2014, Managing Director, Investment Banking at Clarus Securities Inc.; and from September 2008 to December 2012 Senior Mining Analyst at Dundee Capital Markets. He also served as President and CEO of Verena Minerals Ltd. which later was renamed Belo Sun Mining. Prior to that he worked as Executive Vice President of Exploration for Kinross Gold Corp. for over five years following a sixteen year career with Placer Dome Inc. Mr. Stewart is a member of the Association of Professional Geoscientists of Ontario.

Mr. Robert P. Wares is a Professional Geologist and has been Executive Vice-President of Exploration and Resource Development at Osisko Mining Inc. since October 2016. Mr. Wares currently serves as the President of l’Ordre des géologues du Québec and is a member of the mining advisory board to the Autorités des marchés financiers du Québec. Mr. Wares is a co-founder of Osisko and is responsible for the discovery of the Canadian Malartic gold deposit which was developed into Canada’s biggest gold mine by Osisko Mining. He has 35 years of experience in mineral exploration and research.

He served as Chief Geologist of Osisko Gold Royalties Ltd. until August 31, 2016. Mr. Wares served as the Chief Executive Officer and President of Niogold Mining Corp. from September 2014 to March 2016. He served as a Senior Vice President of Exploration & Resource Development at Osisko Mining Corporation from February 2014 to August 2014 and earlier from February 2011 to October 2012. He served as Chief Operating Officer and Executive Vice President of Brett Resources Inc. (Osisko Hammond Reef Gold Ltd.) from June 2010 to June 2014. He served as an Executive Vice President and Chief Operating Officer of Osisko Mining Corporation from March 2006 to February 2011. He served as the President and Chief Executive Officer at Osisko Exploration Ltd. from August 1998 to March 2006 and served thereafter as its Executive Vice President.. He has been Chairman of the Board and Director of Komet Resources Inc. since March 2014. He has been a Director of Osisko Mining Inc. since January 15, 2013. He has been an Independent Director of Bowmore Exploration Ltd. since December 22, 2008. He was an Independent Director of Augusta Resource Corp. from April 1999 to June 2014 has been independent Director of Arizona Mining Inc. since May 5, 2006. Mr. Wares has a B.Sc. in Geology and Honorary Doctorate in Science from McGill University.

With the closing of the \$6 million private placement announced on February 21, 2017, Beaufield is now well positioned to further explore its Urban property. Drilling resumed on the property in January 2017 and is ongoing. Twelve holes totaling 2,330 metres have been completed on the Rouleau Gold zone and drilling has begun on the Golden Retriever area located next to Osisko Mining's Black Dog Property (Reference press release January 25, 2017).

"The Board of Directors would like to thank Mr. Hansen for his significant contributions to the Corporation over the past 20 years and for the energy he has devoted in acquiring and developing an excellent portfolio of mineral properties. Jens built a very strong company and leaves it in excellent condition" said Robert Wares, chairman of the Board of Directors. Mr. Hansen will continue to contribute to Beaufield by remaining as Special Advisor to the Board.

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.

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