

MONTREAL, QUEBEC--(Marketwired - Mar 17, 2016) - [Beaufield Resources Inc.](#) ("Beaufield") (TSX VENTURE:BFD) is pleased to announce that it has completed a second closing of its current private placement by issuing a total of 4,400,000 units of Beaufield at \$0.05 per unit, for total gross proceeds of \$220,000, including \$200,000 subscribed by SIDEX s.e.c., a Quebec institutional fund. Beaufield previously completed a first closing of the private placement on March 4th by issuing 6,000,000 units of Beaufield at \$0.05 per unit, for gross proceeds of \$300,000. It is expected that Beaufield will complete a third closing of the private placement on or before April 1st, 2016, by issuing 2,000,000 additional units of Beaufield at \$0.05 per unit, for additional gross proceeds of \$100,000 and aggregate gross proceeds of \$620,000.

Each unit consists of one common share and one common share purchase warrant ("Warrant") of Beaufield. Each Warrant entitles the holder to purchase one common share at a price of \$0.10 until March 5, 2018. The securities issued in the second closing of the private placement are subject to a hold period expiring on July 18, 2016.

The second closing of the private placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange. An administrative fee of \$8,000 in cash and a finder's fee of \$800 in cash were paid to arm's length third parties.

This financing is undertaken to substantially increase exploration and drilling on its 100% owned Urban property which covers 12,357 hectares (123.57 km²) in central Quebec. On February 22, 2016, Beaufield announced an increase of its Urban drilling program by 4,000 metres. Beaufield has a policy of maintaining a strong cash position.

The mission of SIDEX is to invest in companies engaged in mineral exploration in order to diversify Quebec's mineral base and open new territories to exploration and investment.

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 with approximately \$3 million in cash, 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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