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[Beaufield Resources Inc.](#) ("Beaufield" or the "Company") (TSX VENTURE:BFD) announced today that the Company's annual general meeting of shareholders (the "Meeting") has been postponed. The Meeting will now be held at 11:00 a.m. (Montréal time) on April 11, 2017. The new record date for the Meeting will be March 7, 2017. The proxy cut-off will be 11:00 a.m. (Montréal time) on April 7, 2017.

The board of directors of Beaufield (the "Board") concluded that postponement is in the best interests of the Company and its stakeholders. The Board believes that the postponement is necessary to protect the interests of Beaufield's minority shareholders.

On February 23, 2017, the Company learned by way of a materially misleading press release that Jim Deluce and Shanghai Huaxin Group (Hong Kong) Limited (collectively, the "Deluce/Shanghai Huaxin Group"), acting on behalf of a small number of shareholders, representing 11% of the shares of the Company, entered into a secret voting agreement in respect of Beaufield and the Meeting. Especially in light of the misleading statements in the Deluce/Shanghai Huaxin Group's February 23, 2017 press release, the ultimate intentions of this group and the full nature of the agreements amongst its members and with others remains unknown.

The Board concluded that minority shareholders could not be expected to make an informed choice among competing slates for election to the Board when the Deluce/Shanghai Huaxin Group's stealth campaign surfaced as the proxy submission deadline expired. 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 participate and choose among competing slates.

As many shareholders opted not to receive mailings except for special meetings of shareholders, and may not have submitted proxies anticipating that only routine business would be conducted at the Meeting, many of Beaufield's shareholders will not have their voice heard if the Meeting is to proceed on February 27, 2017.

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 for Beaufield and to carefully consider how it differs from that of the current Board and management. Postponing the Meeting will allow shareholders an opportunity to make an informed determination on the competence and integrity of Deluce/Shanghai Huaxin Group.

As advised in the Company's February 25, 2017 press release, the Board has learned that at least one of the Deluce/Shanghai Huaxin Group's Board nominees, Ron Stewart, never agreed to serve as one of their proposed directors and never consented to being named in their February 23, 2017 press release. The Deluce/Shanghai Huaxin Group's February 23, 2017 press release falsely suggests that Mr. Stewart supports the actions of the Deluce/Shanghai Huaxin Group. He does not.

The directors of the Company also are concerned that:

- The Deluce/Shanghai Huaxin Group is seeking to control Beaufield despite representing just 11% of the shares outstanding.
- The Deluce/Shanghai Huaxin Group has not disclosed a strategic plan for Beaufield.
- The Deluce/Shanghai Huaxin Group is seeking control of Beaufield without payment of a change of control premium to the current shareholders of the Company.
- Ron Stewart, a nominee of the Deluce/Shanghai Huaxin Group has supported management's direction to date, and a second nominee never exercised its preemptive rights that could have represented a source of funding independent of the funding about which the Deluce/Shanghai Huaxin Group now complains.

Further details about the Meeting will be contained in a Notice of Meeting and Management Information Circular that will be mailed to shareholders of the Company and filed on SEDAR.

DF King

Beaufield has retained DF King to advise the Company in connection with the Meeting and proxy protocol for the Meeting, to report and review the tabulation of shareholder proxies and to solicit proxies, including by contacting shareholders by telephone. The cost of these services will be borne by Beaufield. DF King's fees are up to \$150,000 plus disbursements.

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.

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.

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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