

Beaufield options 70% interest in a block of claims to Bonterra Resources Contiguous to the Gladiator Gold Deposit

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MONTREAL, May 23, 2018 (GLOBE NEWSWIRE) -- [Beaufield Resources Inc.](#) (TSX-V:BFD) (the "Corporation" or "Beaufield") is pleased to announce that it has entered into a letter of intent ("LOI") with Bonterra Resources Inc. ("Bonterra"), whereby the Corporation has granted Bonterra an option to acquire a 70% interest (the "Option") in 81 mineral claims totaling 3,590 hectares, located in the Urban Barry Greenstone belt, Quebec, Canada (the "Property").

Map1-Urban

Map2_Rouleau

The Property is an assemblage of contiguous mineral claims located immediately adjacent to the boundaries of Bonterra's Urban Barry properties containing the Gladiator Deposit and extensions. This land package also contains numerous gold showings with expansion potential including Lac Rouleau and Zone 18. The general geology is considered to be similar to that of the Gladiator area, with numerous occurrences of structurally controlled shear hosted vein mineralization on or near mafic volcanic contacts in proximity to both felsic and mafic intrusive units.

"We believe this transaction with Bonterra represents a win-win for the shareholders of both companies. In addition to receiving the cash and share payments, Beaufield will retain a 30% interest in the project as Bonterra fulfils the \$4.5 million work commitment. Bonterra, in turn, has the resources to aggressively advance the property which dovetails nicely with their existing Gladiator discovery. In addition, Beaufield will retain 100% of the northern portion of the Rouleau block, covering 3,261 hectares, which is contiguous with Osisko Mining's Windfall project. Furthermore, Beaufield will retain 100% of the Macho, Golden Retriever and other district claims covering an additional 15,474 hectares in this emerging gold camp. We look forward to working with Bonterra as we look to unlock the value of this portion of the property," commented Ron Stewart, President and CEO of Beaufield. (See figures attached).

Map 1 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/08e338aa-94c5-43c5-8398-99926f8f82e1>

Map 2 is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/11d2f424-77d6-47c2-932e-a4c8079a3557>

Under the terms of the LOI, which will be formalized by a definitive agreement (the "Agreement"), Bonterra can earn a 70% interest in the Property by issuing 4,000,000 common shares to Beaufield upon closing of the Agreement, paying Beaufield a total of \$750,000 in equal amounts over a three-year period (\$250,000 upon closing of the Agreement), and incurring a total of \$4,500,000 in exploration expenditures on the Property over three years.

Upon completion of the Option, the parties will enter into a joint venture agreement on standard industry terms.

The transaction is subject to the acceptance of the TSX Venture Exchange.

Qualified Persons

This news release has been prepared and approved by Ronald Stewart, P. Geo., President and CEO of Beaufield and Mathieu Stephens, P. Geo., Vice President of Exploration and Corporate Development for Beaufield, the Qualified Persons, 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, Eleonore-Opinaca, Tortigny, Hemlo and Launay. The Corporation is actively exploring, is well financed with approximately \$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.

Ronald Stewart, President and CEO : Tel: 647.409.0293

Mathieu Stephens, VP Exploration and Corporate Development: Tel: 514.842.3443

E-mail: info@beaufield.com

Web: www.beaufield.com

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