

**MATERIAL CHANGE REPORT
Form 51-102F3**

Section 7.1 of National Instrument 51-102

Item 1. Name and Address of Company

NORTHFIELD METALS INC.
20 Adelaide Street East, Suite 301
Toronto, ON M5C 2T6

Telephone: (416) 360-8006
Facsimile: (416) 361-1333

Item 2. Date of Material Change

May 4, 2012

Item 3. News Release (including date and method of dissemination)

A new release was released through the facilities of Marketwire on May 7, 2012 and subsequently filed on SEDAR.

Item 4. Summary of Material Change

NORTHFIELD METALS INC. ("**Northfield**" or the "**Corporation**") announced today that the Articles of Amendment effecting the share consolidation of the Corporation were filed effective May 4, 2012.

Item 5. Full Description of Material Change

NORTHFIELD announced today that the Articles of Amendment effecting the share consolidation of the Corporation as set out in the news release of May 2, 2012 were filed effective May 4, 2012.

Prior to the consolidation, the Corporation had 21,566,604 common shares outstanding and, following the share consolidation, has approximately 5,391,651 common shares outstanding.

The material change is fully described in the press releases issued on May 2, 2012 and May 7, 2012 attached hereto as Schedule "A".

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Inquiries in respect of the material change referred to herein may be made to:

Jorge Estepa, Vice President and Secretary-Treasurer
(416) 360-8006.

Item 9. Date of Report

This report is dated as of the 14th day of May, 2012.

SCHEDULE A

NEWS RELEASE

NORTHFIELD METALS INC.
20 Adelaide Street East, Suite 301
Toronto, Ontario M5C 2T6

FOR IMMEDIATE RELEASE

SHARE CONSOLIDATION IMPLEMENTED

Toronto, Ontario – May 2, 2012 – NORTHFIELD METALS INC. (“Northfield” or the “Corporation”) announced that its Board of Directors has approved the consolidation of the issued and outstanding common shares of Northfield on the basis of four (4) old shares for one (1) new share. The filing of the Articles of Amendment implementing the share consolidation is anticipated to be filed forthwith.

The Corporation currently has 21,566,604 common shares outstanding and, following the share consolidation, will have approximately 5,391,651 common shares outstanding.

For additional information, please contact:

Thomas G. Larsen

Chairman, President and C.E.O.

Northfield Metals Inc.

Tel: (416): 360-8006 or (800) 360-8006

Fax: (416) 361-1333

Jorge Estepa

Vice President and Secretary

Northfield Metals Inc.

Tel: (416) 360-8006 or (800) 360-8006

Fax: (416) 361-1333

NEWS RELEASE

NORTHFIELD METALS INC.
20 Adelaide Street East, Suite 301
Toronto, Ontario M5C 2T6

FOR IMMEDIATE RELEASE

SHARE CONSOLIDATION IMPLEMENTED

Toronto, Ontario – May 7, 2012 – NORTHFIELD METALS INC. (“**Northfield**” or the “**Corporation**”) announced today that the Articles of Amendment effecting the share consolidation of the Corporation as set out in the news release of May 2, 2012 were filed effective May 4, 2012.

Prior to the consolidation, the Corporation had 21,566,604 common shares outstanding and, following the share consolidation, has approximately 5,391,651 common shares outstanding.

For additional information, please contact:

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Chairman, President and C.E.O.
Northfield Metals Inc.
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