

NEWS RELEASE

NORTHFIELD METALS INC.
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FOR IMMEDIATE RELEASE

NORTHFIELD ACQUIRES BOREL RIVER PROPERTY; ANNOUNCES CHANGE TO ITS BOARD OF DIRECTORS AND APPOINTS PRESIDENT

Toronto, Ontario – June 5, 2012 – NORTHFIELD METALS INC. (“Northfield” or the “Company”) announced today that it has entered into a purchase agreement (the “Agreement”), with an arm’s length individual (the “Vendor”), to acquire a mineral resource property (the “Borel River Property”) in the Ungava Bay region of the province of Quebec. Northfield also announced changes to its Board of Directors and the appointment of Mr. Paul R. Ankcorn as President.

The Borel River Property

The Borel River Property (“Property”) is located near the western shores of Ungava Bay in northern Quebec (*NTS 24N/12*), and comprises 108 claims, covering 4,459.21 hectares (44.6 km²). The area is accessible via helicopter or float plane from Kangirsuk Airport, 50 km to the north, or from Aupaluk Airport, 25 km to the south; both of which are serviced by Air Inuit from Montreal, Quebec City and Sept Iles.

The Property is underlain by approximately 20 kilometres of a north-south trending iron formation between the Morgan Lake and Hopes Advance property holdings of Oceanic Iron Ore Corp. The Property is named after the Borel River, which flows from west to east across the middle of the Property and drains into False Bight in Ungava Bay.

Several highly metamorphosed, magnetite-specularite and meta-taconite iron deposits that contain 30% to 35% Iron (Fe) are known to exist in the vicinity of the Borel River Property (e.g., Morgan, Castle Mountain). These contain significant historic iron resources and are being aggressively explored by Oceanic Iron Ore Corp. Although considered speculative, these deposits point to the considerable potential for National Instrument 43-101 compliant iron resources within the area.

The iron formation underlying the Borel River Property remains unexplored and untested along the 20 km extent of the Property.

The Acquisition

Northfield has agreed to acquire a 100% right, title and interest in the Borel River Property with the payment of \$25,000 and the issuance to the Vendor of 500,000

common shares of Northfield, subject to a standard regulatory 4-month hold period. The Agreement further stipulates that should Northfield not complete a listing of its common shares on a Canadian stock exchange ("Listing") on or before December 31, 2012, Northfield shall pay to the Vendor \$5,000 on the first day of January 2013 and a further \$5,000 on the first day of each month thereafter until a Listing is completed. At any time on or after January 1, 2013, both the Vendor and Northfield shall have the right to give not less than 30 days' notice to terminate the Agreement.

Board of Directors and Senior Management Appointment

The Board of Directors of Northfield has accepted the resignation of Thomas G. Larsen as Director, Chairman, President and C.E.O., in order to focus on his continuing role as Chairman, President and C.E.O of Champion Minerals Inc. The Company would like to thank Mr. Larsen for his contributions and wish him success in all of his future endeavours.

The Board of Directors is pleased to announce the appointment of Mr. Paul R. Ankcorn as a Director and President of the Company. As well as being the former Vice President, Finance for the Company from 1989 to 1996, Mr. Ankcorn has extensive experience in the resource sector. In his nearly 30 years in the sector Mr. Ankcorn has served as a senior officer and/or a director of numerous publicly traded mineral exploration companies.

The Company is currently reviewing its options in order to secure suitable financing to produce a NI 43-101 technical report on the Borel River Property and provide the Company with sufficient working capital to pursue a listing on a Canadian stock exchange.

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