

NEWS RELEASE

NORTHFIELD CAPITAL CORPORATION ACQUIRES SECURITIES OF COPPER REEF MINING CORPORATION

Toronto, Ontario, February 3, 2020 – Northfield Capital Corporation (“**Northfield**”) announces that together with its joint actor, Mr. Robert Cudney, it has acquired ownership and control of 2,117,002 common shares (the “**Common Shares**”) of Copper Reef Mining Corporation (the “**Company**”), 12 Mitchell Rd., P.O. Box 306, Flin Flon, Manitoba, R8A 1N1 at a cost of \$0.30 per Common Share. The Common Shares were acquired by Northfield and its joint actor through a private placement on January 30, 2020, representing approximately 9.1% of the issued and outstanding common shares of the Company as of such date immediately following such transaction. Of this total, an aggregate of 2,017,002 Common Shares were acquired by Northfield (representing approximately 8.7% of the issued and outstanding common shares of the Company as of such date immediately following such transaction), and 100,000 Common Shares were acquired by Mr. Cudney (representing approximately 0.4% of the issued and outstanding common shares of the Company as of such date immediately following such transaction).

Upon completion of the transaction described above, Northfield owns and controls an aggregate of 4,375,702 common shares of the Company and convertible securities entitling Northfield to acquire an additional 1,375,000 common shares of the Company, representing approximately 18.9% of the issued and outstanding common shares of the Company as of January 30, 2020 immediately following the transaction described above (or approximately 23.4% assuming exercise of the convertible securities only).

Upon completion of the transaction described above, Northfield, together with its joint actor, Mr. Robert Cudney, own and control an aggregate of 4,782,302 common shares of the Company (of which 4,375,702 common shares are owned by Northfield directly and 406,600 common shares are owned by its joint actor) and convertible securities entitling Northfield and its joint actor to acquire an additional 1,525,000 common shares of the Company (of which 1,375,000 convertible securities are owned by Northfield directly and 150,000 convertible securities are owned by its joint actor), representing approximately 20.6% of the issued and outstanding common shares of the Company as of January 30, 2020 immediately following the transaction described above (or approximately 25.5% calculated on a partially diluted basis, assuming the exercise of the 1,525,000 convertible securities only).

The Common Shares were acquired in a private placement transaction which did not take place through the facilities of any market for the Company’s securities. This transaction was effected for investment purposes and Northfield and its joint actor, Mr. Robert Cudney, could increase or decrease their investments in the Company at any time, or continue to maintain their current investment position, depending on market conditions or any other relevant factor. The Common Shares were acquired for aggregate consideration of \$635,100.60, pursuant to the exemption contained in Section 2.3 of National Instrument 45-106 on the basis that each of Northfield and Mr. Cudney is an “accredited investor” as defined herein.

Additional Information

A copy of the applicable securities report filed in connection with the matters set forth above may be obtained by contacting:

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