



NORTHFIELD
CAPITAL CORPORATION

Northfield Capital Completes Acquisition of Additional Interest in Juno Corp. and Issuance of Class B Multiple Voting Shares

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TORONTO, July 10, 2025 -- Northfield Capital Corporation (TSX-V: NFD.A) ("**Northfield**" or the "**Company**") is pleased to announce that it has completed its previously announced transaction (the "**Juno Share Acquisition**") to acquire an aggregate of 5,123,044 common shares ("**Juno Shares**") of Juno Corp. ("**Juno**"), in accordance with the terms of the share purchase agreements entered into with five shareholders of Juno. In consideration for the Juno Shares acquired, the Company issued to such shareholders an aggregate of 3,725,848 class A restricted voting shares in the capital of the Company (the "**Class A Shares**"). The Company also announces that it has issued an aggregate of 4,968 Class B multiple voting shares of the Company (the "**Class B Shares**") to Mr. Robert Cudney, the President, Chief Executive Officer and a director of the Company, on a non-brokered private placement basis at a price of \$6.00 per Class B Share, for aggregate gross proceeds of \$29,808 (the "**Class B Share Issue**").

For further details of the Juno Share Acquisition and the Class B Share Issue (together, the "**Transactions**"), please refer to the Company's news release dated May 27, 2025.

As a result of the share acquisition announced today, Northfield's ownership interest in Juno increases from 16.8% to approximately 24%.

About Juno Corp.

Juno is a private Ontario-based exploration company and the largest mineral claimholder in the Ring of Fire, controlling over 4,600 km²— representing more than 55% of the district's mineral claims. Juno's 2025 exploration campaign is underway, with further drilling and data analytics aimed at expanding known mineralized zones and unlocking new targets. Backed by a strong treasury, experienced leadership, and established relationships with First Nations communities, Juno is uniquely positioned to lead the next generation of mineral exploration in the Ring of Fire.

Class B Share Issue

The Class B Share Issue was completed in order for Mr. Cudney to maintain his pro rata voting interest in respect of the Class B Shares following the completion of the Juno Share Acquisition and the Company's previously completed acquisition of all of the shares of Northfield Aviation Group Inc. (as announced in the Company's news releases of May 5, 2025 and May 27, 2025). The Class B Shares were issued in accordance with the resolutions of the shareholders of the Company passed at the meeting of shareholders of the Company held in December 1986, which authorized the board of directors of the Company (the "**Board**") to issue additional Class B Shares to Mr. Cudney at an issue price equal to the market price of the Class A restricted voting shares of the Company on the day before the Board approves such issuance. The Class B Shares issued to Mr. Cudney are subject to a hold period of four months plus one day from the date of closing of the Class B Share Issue.

Early Warning Disclosure

Mr. Cudney, an insider of the Company and an individual with beneficial ownership of, or control or direction over, securities of the Company carrying more than 10% of the voting rights attached to all the outstanding voting securities of the Company, participated in (i) the Juno Share Acquisition as a vendor and sold and transferred to the Company an aggregate of 1,798,044 Juno Shares (in consideration for which, the Company issued to Mr. Cudney an aggregate of 1,307,668 Class A Shares), and (ii) acquired an aggregate of 4,968 Class B Shares pursuant to the Class B Share Issue.

Immediately prior to the closing of the Transactions (the "**Closing**"), Mr. Cudney beneficially owned and exercised control and direction over an aggregate of 3,923,010 Class A Shares (of which an aggregate of 2,428,280 Class A Shares were owned by Mr. Cudney directly and an aggregate of 1,494,730 Class A Shares were owned by Cudney Stables Inc. ("**Cudney Stables**"), an entity owned by Mr. Cudney), an aggregate of 18,600 Class B Shares, and convertible securities of Northfield entitling Mr. Cudney to acquire an additional 437,500 Class A Shares, representing approximately 27.5% of the issued and outstanding Class A Shares and 100% of the Class B Shares immediately prior to the Closing (or approximately 29.64% of the issued and outstanding Class A Shares, calculated on a partially diluted basis, assuming the exercise of the 437,500 convertible securities only).

Immediately following the Closing, Mr. Cudney, together with Cudney Stables, beneficially own and exercise control and direction over an aggregate of 5,230,678 Class A Shares (of which an aggregate of 3,735,948 Class A Shares are beneficially owned by Mr. Cudney, and an aggregate of 1,494,730 Class A Shares are beneficially owned by Cudney Stables), an aggregate of 23,568 Class B Shares, and convertible securities entitling Mr. Cudney to acquire an additional 437,500 Class A Shares, representing approximately 29.1% of the issued and outstanding Class A Shares and 100% of the Class B Shares on

Closing (or approximately 30.7% of the issued and outstanding Class A Shares on Closing, calculated on a partially diluted basis, assuming the exercise of the 437,500 convertible securities only).

The Class A Shares acquired pursuant to the Juno Share Acquisition were not acquired through the facilities of any marketplace for the Company's securities. Mr. Cudney may increase or decrease his investments in the Company at any time, or continue to maintain his current investment position, depending on market conditions or any other relevant factor. The Class A Shares were acquired for aggregate consideration of 1,798,044 Juno Shares held by Mr. Cudney, having a deemed value of C\$3.71 per Juno Share or approximately C\$6,669,108.65 in the aggregate, pursuant to the exemption contained in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* (the take-over bid and issuer bid transaction exemption).

This portion of this news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires an early warning report to be filed on the System for Electronic Document Analysis and Retrieval+ (“SEDAR+”), accessible at www.sedarplus.ca, containing additional information with respect to the foregoing matters. A copy of the related early warning report may be obtained, following its filing, on the Company's SEDAR+ profile or by contacting the Company at 141 Adelaide Street West, Suite 301, Toronto, Ontario M5H 3L5, Attention: Michael Leskovec, Chief Financial Officer, Northfield Capital Corporation, Tel: (416) 628-5940.

About Northfield Capital Corporation

Northfield Capital Corporation is a publicly traded, leading Canadian investment firm with deep roots in resources, mining, aviation, and premium alcoholic beverages. Founded in 1981 by Robert D. Cudney, Northfield combines decades of experience with forward-thinking strategies to unlock opportunities across its diverse portfolio. Northfield is dedicated to fostering growth and innovation in businesses that drive economic prosperity in Canada. For more information, visit www.northfieldcapital.com.

For further information, please contact:

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Forward-Looking Information and Other Disclaimers

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking information”) within the meaning of applicable securities laws including, but not limited to, statements with respect to Mr. Cudney’s intentions with respect to his current and future investments in the Company, and Juno’s 2025 exploration campaign and its exploration in the Ring of Fire (and expectations with respect thereto). The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “objective”, “ongoing”, “may”, “will”, “project”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking information. Forward-looking information is based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information are based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors which could materially affect such forward-looking information are described in the risk factors in the Company’s most recent annual management’s discussion and analysis that is available on the Company’s profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking information included in this news release are expressly qualified by this cautionary statement. The forward-looking information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The securities offered will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent a registration statement or an applicable exemption from the registration requirements. The news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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