



TSX-V Symbol: NFD.A  
Private Ontario Company: Juno Corp.

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## ONTARIO POWERS THE PATH FORWARD: NORTHFIELD AND JUNO WELCOME HISTORIC POWER INFRASTRUCTURE FOR THE RING OF FIRE

*Province's 230-Kilometre Greenstone Transmission Line a Priority Project*

**7,000 Jobs and 700 Megawatts: Ontario Accelerates Ring of Fire Infrastructure**

**Toronto, Ontario, February 2, 2026** – Northfield Capital Corporation (TSX-V: NFD.A) (or “**Northfield**”) and Juno Corp. (or “**Juno**”) welcome the Ontario government’s announcement that it has declared the Greenstone Transmission Line a priority project and designated Hydro One to develop and construct the critical infrastructure. This milestone announcement represents the next transformational step in developing the electrical infrastructure necessary to power responsible, sustainable development of the First Nation communities and Ontario’s Ring of Fire mineral district.

*“This announcement completes the trifecta of critical infrastructure required to unlock the Ring of Fire,” said Robert D. Cudney, President & CEO of Northfield and CEO of Juno. “With both the Webequie Supply Road and Marten Falls Community Access Road now advancing, and the Greenstone Transmission Line designated as a priority project, the essential infrastructure components – roads and power – are now moving forward in partnership with First Nations communities. The Province’s goal of completing this project by 2032 demonstrates unprecedented momentum toward responsible development of one of the world’s most significant critical mineral deposits.”*

The proposed 230-kilometre transmission line will run from Nipigon Bay to near Aroland First Nation, which the Province has identified as the “gateway to the Ring of Fire.” The single-circuit 230-kilovolt line, designed to support a future second circuit, will add up to 700 megawatts of additional electrical capacity to Northern Ontario and is estimated to be completed by 2032. The project is anticipated to create more than 7,000 jobs, with the Province and Hydro One committing to leverage Canadian and Ontario supply chains, with 93 per cent of project costs to date remaining in Canada.

A central feature of the project is Ontario’s commitment to Indigenous partnership through Hydro One’s First Nations Equity Partnership Model, which will include First Nations leadership in decision-making and 50 per cent ownership of the transmission line. The Aroland – Ontario Shared Prosperity Agreement includes \$70 million to advance work on the new line, representing a significant step forward in economic reconciliation and infrastructure development in Northern Ontario.

Juno Corp., as the largest mineral claim holder in the Ring of Fire with over 5,796 km<sup>2</sup>, holds extensive exploration properties that will directly benefit from the enhanced electrical infrastructure. Juno’s recent exploration programs resulted in three major discoveries, including the Vespa Critical Minerals Complex (titanium-vanadium-high-purity-iron-scandium-gallium) and the Big Thunder Gold District, which hosts the high-grade Pluto and North Edge gold discoveries.

Northfield holds a significant ownership position in Juno as part of its investment portfolio. The acceleration of Ring of Fire infrastructure development represents a positive catalyst for Northfield's investment thesis in the mineral rich region.

***"Northfield's investment in Juno has been premised on the strategic importance of Ring of Fire critical minerals and gold, and the recognition that both road and electrical infrastructure are essential to unlocking these resources," added Cudney. "The transmission line represents a foundational investment that will enable economic mineral development for decades to come. Combined with the recent federal-provincial cooperation agreement establishing 'One Project, One Review, One Decision' framework, we are witnessing the transformation of the Ring of Fire from potential to reality. We commend the Province and First Nations leadership for their shared vision in advancing this critical infrastructure."***

The Greenstone Transmission Line will provide the essential electrical infrastructure to power future mining operations in the Ring of Fire while also reducing First Nations communities' reliance on diesel generation. The Independent Electricity System Operator has noted that electricity demand in Northern Ontario is projected to increase by 81 per cent by 2050 as development progresses, making this infrastructure investment essential for the region's future.

The Ring of Fire mineral district in Northern Ontario contains significant discoveries of critical minerals including titanium, vanadium, chromite, nickel, copper, PGE's and gold. The Province has indicated that development in the Ring of Fire has the potential to support more than 70,000 jobs across Ontario and generate approximately \$22 billion in economic output over 30 years. The district is increasingly recognized as having national strategic importance to both Canadian and United States economies, particularly for securing domestic sources of critical minerals essential to manufacturing, defense, and clean energy applications.

#### **About Juno Corp.**

Juno Corp. is a private Ontario-based exploration company and the largest mineral claim holder in the Ring of Fire. With 5,796 km<sup>2</sup> of mineral claims in the district, Juno is at the forefront of unlocking the region's gold and critical mineral potential through innovation, collaboration, and responsible exploration. The Company has signed agreements with three nearby First Nations communities to foster economic participation and support for local cultural and commercial activities.

#### **About Northfield**

Northfield 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](http://www.northfieldcapital.com).

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#### **Qualified Person**

Scott Zelligan, P. Geo. (PGO #2078), Director of Exploration for Juno Corp. is considered a "Qualified

Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical disclosure contained in this news release.

### **Forward Looking Information**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable Canadian securities laws. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".*

*Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, including, but not limited to, the Greenstone Transmission Line, the Marten Falls Community Access Road, the Webequie Supply Road and priority community infrastructure investments, Northfield's investment in Juno, the presence of minerals and mineral deposits in the Ring of Fire, and the future development of Juno's properties and the Ring of Fire. The forward-looking information is based on reasonable assumptions and estimates of the management of Northfield and Juno at the time such statements were made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Northfield and/or Juno to be materially different from those expressed or implied by such forward-looking information, including, as applicable, risks associated with the exploration; future commodity prices; changes in regulations; political or economic developments; environmental risks; permitting timelines; capital expenditures; technical difficulties in connection with exploration activities; the speculative nature of mineral including the risks of diminishing quantities of grades of resources, contests over title to properties, Juno's limited operating history, future capital needs and uncertainty of financing, and the competitive nature of the mining industry; the need for Northfield and Juno to manage their respective future strategic plans; global economic and financial market conditions; uninsurable risks; changes in project parameters as plans continue to be evaluated; and in respect of Northfield, those other risks described in the continuous disclosure documents of Northfield filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Although management of Northfield and Juno has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Although the forward-looking information contained in this news release are based upon what the respective management of Northfield and Juno believes, or believed at the time, to be reasonable assumptions, Northfield and Juno cannot assure shareholders that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. Northfield and Juno do not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.*

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