



NORTHFIELD

CAPITAL CORPORATION

TSX-V Symbol: NFD.A

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NORTHFIELD'S FLAGSHIP INVESTMENT JUNO CORP. DISCOVERS HEAVY RARE EARTH MAGNET METALS AT VESPA

Broadens Juno's Polymetallic Critical Minerals System in Ontario's Ring of Fire

Toronto, Ontario – May 19, 2026 – Northfield Capital Corporation (“Northfield” or the “Company”) (TSX-V: NFD.A) is pleased to comment on the announcement made today by Juno Corp. (“Juno”) regarding the discovery of heavy rare earth element (“HREE”) mineralization, including the magnet metals neodymium, praseodymium, dysprosium and terbium, within Juno's Vespa critical minerals system in Ontario's Ring of Fire (the “Juno Announcement”). For the full text of the Juno Announcement, including the technical disclosure relating to drill hole VES-26-025 and the associated assay results, please refer to Juno's press release dated May 19, 2026, available at www.junocorp.com.

Northfield holds an approximately 35% equity interest in Juno, making Juno one of the most significant investments in Northfield's portfolio. The discovery disclosed in the Juno Announcement broadens the polymetallic critical minerals profile of Juno's Vespa system, which has previously been reported to host high-grade iron, titanium, vanadium, scandium and gallium mineralization.

Robert D. Cudney, Founder, President and Chief Executive Officer of Northfield, commented: “Today's announcement from Juno is a meaningful validation of the investment thesis Northfield has been building around the Ring of Fire. Heavy rare earth magnet metals are among the most strategically contested commodities in the global supply chain, and the identification of these metals at Vespa — alongside the high-grade iron, titanium, vanadium, scandium and gallium previously discovered at the Vespa system — reinforces our view that Juno represents a compelling Canadian critical minerals opportunity. Northfield's approximately 35% interest in Juno provides our shareholders with direct exposure to this opportunity as it continues to develop.”

Summary of the Juno Announcement

As disclosed by Juno in the Juno Announcement, key elements include:

- Heavy rare earth element mineralization, including the four key magnet metals – **neodymium, praseodymium, dysprosium and terbium** – as well as yttrium and other critical rare earths, has been identified within Juno's Vespa critical minerals system;

- The discovery is hosted within Juno's Vespa mineral complex, with potential to recover rare earths as a **by-product** of Vespa's iron, titanium, vanadium, scandium and gallium production – supporting Vespa as a polymetallic critical minerals system; and
- Additional sampling, assays and metallurgical work are underway as part of Juno's fully funded **2026 Vespa drill program**.

Readers are cautioned that the foregoing is a summary only. Please refer to the full text of the Juno Announcement and the underlying technical disclosure referenced therein for full details.

Strategic Rationale for Northfield's Investment in Juno

Northfield has progressively increased its investment in Juno over the past 18 months – including the April 2026 closing of share purchase agreements that increased Northfield's ownership of Juno from approximately 23.7% to approximately 34.7%. Northfield's continued investment in Juno reflects management's view that a convergence of factors is creating a compelling, long-term opportunity in Ontario's Ring of Fire:

- **Exploration Momentum** – Juno's 2026 exploration campaign is a fully funded \$20 million, 100-hole drill program across two district-scale discoveries: the **Big Thunder Gold District**, which hosts the high-grade Pluto and North Edge gold discoveries, and the **Vespa Critical Minerals Complex**, where resource drilling is advancing toward a maiden mineral resource estimate.
- **Government Infrastructure** – Ontario has committed over \$1 billion to Ring of Fire road infrastructure and is advancing a new 230-kilometre Greenstone Transmission Line through a First Nations Equity Partnership Model. These commitments, combined with the December 2025 Ontario-Canada “One Project, One Process, One Decision” cooperation agreement and the federal Major Projects Office identifying the Ring of Fire among Canada's fast-tracked nation-building projects, have materially shortened the Ring of Fire's expected development timeline.
- **Critical Minerals Alignment** – Ontario's recent addition of high-purity iron and aluminum to its Critical Minerals List, and the Government of Canada's 2024 inclusion of high-purity iron on the federal Critical Minerals List, reinforce the strategic importance of Juno's Vespa discovery. The addition of heavy rare earth magnet metals to the Vespa system disclosed in the Juno Announcement further strengthens this alignment, given the strategic role of these metals in defence, aerospace, electric vehicles and clean energy supply chains.

About Northfield

Northfield is a publicly traded Canadian investment and operating company with deep roots in resources, mining, aviation, and premium consumer brands. Founded in 1981 by Robert D. Cudney, the Company combines over four decades of experience with forward-thinking strategies to unlock opportunities across its diversified portfolio. Northfield is dedicated to fostering growth and innovation in businesses that drive economic prosperity in Canada and abroad. The Company's flagship investment, Juno Corp., is the largest mineral claimholder and the most active explorer in the Ring of Fire. True North Airways, the Company's wholly-owned aviation subsidiary, provides charter, cargo, and exploration logistics services across Canada and is expanding internationally through CNA Aviation Corp. in Central America.

For more information, visit www.northfieldcapital.com.

For further information, please contact:

Robert D. Cudney
Founder, President & Chief Executive Officer

Michael G. Leskovec, CPA, CA
Chief Financial Officer

Telephone: (416) 628-5901
Email: info@northfieldcapital.com

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 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: the significance, continuity, mineral department and metallurgical recoverability of the rare earth element mineralization disclosed herein; the potential recovery of rare earth elements as a by-product of any future iron-titanium-vanadium-scandium-gallium operation at Vespa; Juno's 2026 exploration campaign and its exploration activities in the Ring of Fire (and expectations with respect thereto); the expected results and objectives of Juno's drilling program; government infrastructure commitments and timelines; the development of all-season roads and transmission infrastructure in the Ring of Fire; the strategic significance of Northfield's investment in Juno and the anticipated benefits to Northfield and its shareholders therefrom; and the anticipated benefits of Juno's mineral properties and exploration activities. 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 addresses future events and conditions, by its very nature it involves 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 is expressly qualified by this cautionary statement. The forward-looking information contained in this news release is 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.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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