

FORM 51-102F3
Material Change Report

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(1) OF
NATIONAL INSTRUMENT NO. 51-102**

ITEM 1: NAME AND ADDRESS OF COMPANY

Northfield Capital Corporation
141 Adelaide St. West, Suite 301
Toronto, Ontario M5H 3L5

ITEM 2: DATE OF MATERIAL CHANGE

May 15, 2017

ITEM 3: NEWS RELEASE

The attached press release was issued at Toronto, Ontario by Northfield Capital Corporation on May 15, 2017

ITEM 4: SUMMARY OF MATERIAL CHANGE

On May 15, 2017, Northfield Capital Corporation announced its intention to effect a normal course issuer bid through the facilities of the TSX Venture Exchange, subject to receipt of regulatory approval.

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

Please see the attached press release of Northfield Capital Corporation which is hereby incorporated by reference.

**ITEM 6: RELIANCE ON SECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT
51-102**

Not applicable.

ITEM 7: OMITTED INFORMATION

Not applicable.

ITEM 8: EXECUTIVE OFFICER

The following executive officer of Northfield Capital Corporation may be contacted for further information:

Mr. Brent Peters
Vice-President, Finance and Treasurer
Northfield Capital Corporation
141 Adelaide St West, Suite 301
Toronto, Ontario M5H 3L5.

Tel: (416) 628-5902
Fax: (416) 628-5911

ITEM 9: DATE OF REPORT

DATED at Toronto, Ontario, this 18th day of May, 2017.

PRESS RELEASE

NORTHFIELD CAPITAL CORPORATION

TSX-V Symbol: NFD.RV.A

May 15, 2017

TORONTO, CANADA, Northfield Capital Corporation (“**Northfield**”) announced today its intention to effect a normal course issuer bid through the facilities of the TSX Venture Exchange, subject to receipt of regulatory approval.

Upon receiving regulatory approval, Northfield may, during the 12-month period commencing May 19, 2017 and ending May 18, 2018, purchase on the TSX Venture Exchange up to 123,102 Class A restricted voting shares in total, representing approximately 5% of the Class A restricted voting shares currently issued and outstanding. The price which Northfield will pay for any such shares will be the market price at the time of acquisition. The actual number of Class A restricted voting shares which may be purchased and the timing of any such purchases will be determined by Northfield. Northfield has retained Leede Jones Gable Inc. to effect purchases on its behalf pursuant to the bid. Northfield is effecting the bid at this time as it believes that its Class A restricted voting shares are undervalued at their current market prices and that the purchase of Class A restricted voting shares would be a prudent use of funds.

Northfield previously repurchased for cancellation 68,940 Class A restricted voting shares at an average price of approximately \$21.27 (including commissions) per share pursuant to a normal course issuer bid that existed over a 12-month period expiring May 10, 2017.

Northfield is an investment company with interests in the technology, manufacturing and resource industries.

For further information, please contact:

Brent Peters, Vice-President, Finance and Treasurer

Telephone: (416) 416-628-5902

Facsimile: (416) 416-628-5911

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.