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TSX-V Symbol: NFD.A

November 19, 2025

NORTHFIELD CAPITAL ANNOUNCES UP TO \$10 MILLION BROKERED FINANCING

Toronto, Ontario, November 19, 2025 – Northfield Capital Corporation (TSX-V: NFD.A) (the “**Company**”) is pleased to announce a brokered financing (the “**Offering**”) of units of the Company (the “**Units**”) at a price of \$5.50 per Unit (the “**Issue Price**”) for aggregate gross proceeds of up to \$10,000,001. Each Unit will consist of one class A restricted voting share of the Company (a “**Share**”) and one Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional Share at an exercise price of \$7.50 per Share for a period of three (3) years following the closing date of the Offering.

Integrity Capital Group Inc. is acting as lead agent and sole bookrunner under the Offering on behalf of a syndicate of agents (collectively, the “**Agents**”). On the closing of the Offering, the Company will pay to the Agents a cash commission (the “**Cash Commission**”) equal to 6% of the gross proceeds of the Offering and issue to the Agents compensation options of the Company (the “**Compensation Options**”) to acquire, in the aggregate, that number of Units equal to 6% of the number of Units sold under the Offering (at an exercise price per Share equal to the Issue Price); provided that, in respect of subscribers identified on a president's list of the Company, no Compensation Options will be issued and the Cash Commission will be reduced to 2%. The Compensation Options will be exercisable for a period of three (3) years following the closing date of the Offering.

The net proceeds from the Units issued under the Offering will be used to fund operational expenditures and for general corporate purposes. Closing of the Offering remains subject to the approval of the TSX Venture Exchange (the “**Exchange**”), and is expected to occur on or about December 2, 2025 or such other date or dates as the Company and the Agents may determine.

The Units will be offered pursuant to Part 5A of National Instrument 45-106 - *Prospectus Exemptions* (“**NI 45-106**”), as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “**Listed Issuer Financing Exemption**”), to purchasers resident in the provinces of Canada (other than Québec), and in other qualifying jurisdictions outside of Canada that are mutually agreed to by the Company and Agents pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. The Units issued under the Listed Issuer Financing Exemption will not be subject to a hold period in Canada.

There is an offering document (the “**Offering Document**”) related to the Offering that can be accessed under the Company's issuer profile at www.sedarplus.ca and at the Company's website at www.northfieldcapital.com. Prospective investors in the Offering should read the Offering Document before making any investment decision.

MI 61-101 and TSXV Policy 5.9

It is anticipated that certain insiders of the Company may participate in the Offering. The participation in the Offering of such insiders will constitute a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and Policy 5.9 – *Protection of Minority Security Holders in Special Transactions* of the Exchange. However, the Company expects that any participation by the insiders of the Company in the Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the subject matter, nor the fair market value of the consideration for the Units, insofar as it involves the insiders, is expected to exceed 25% of the Company’s market capitalization for the purposes of MI 61-101.

The Company expects to file a material change report with respect to the Offering (including details of any participation in the Offering by insiders of the Company) less than 21 days prior to the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and complete the Offering in an expeditious manner.

Class B Share Issue

Separately, the Company is pleased to announce the proposed issuance of an aggregate of up to 2,388 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 \$6.20 per Class B Share, for aggregate gross proceeds of up to \$14,806 (the “**Class B Share Issue**”).

As of the date hereof, Mr. Cudney beneficially owns, or exercises control and direction over, Class B Shares representing approximately 39.6% of the total voting power represented by the issued and outstanding voting securities of the Company. The Class B Share Issue is being undertaken in order for Mr. Cudney to maintain his pro rata voting interest in respect of the Class B Shares (being the total voting power represented by the Class B Shares beneficially owned by Mr. Cudney immediately prior to the closing of the Offering) following the completion of the Offering. The Class B Shares will be 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 Share Issue remains subject to approval by the Exchange. All securities issued and issuable pursuant to the Class B Share Issue will be subject to a statutory hold period of four months plus one day from the date of closing of the Class B Share Issue.

The Company intends to use the net proceeds of the Class B Share Issue for working capital and general corporate purposes.

Mr. Cudney is the President, Chief Executive Officer and a director of the Company, and accordingly, is a Non-Arm’s Length Party (as such term is defined in the policies of the Exchange) in relation to the Company and a “related party” of the Company pursuant to MI 61-101. The participation in the Class B Share Issue by a related party of the Company constitutes a “related party transaction” as defined under MI 61-101 and within the meaning of Policy 5.9 – *Protection of Minority Security Holders in Special Transactions* of the Exchange. However, pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company will be exempt from obtaining a formal valuation and minority approval of the Company’s shareholders in respect of the Class B Share Issue due to the fair market value of the related party participation being below 25% of the Company’s market capitalization for the purposes of MI 61-101.

Advisors

Cassels Brock & Blackwell LLP is acting as legal advisor to Northfield in connection with the Offering, and Bennett Jones LLP is acting as legal advisor to the Agents.

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.

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Forward Looking Information

*This news release contains “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking information**”) within the meaning of applicable Canadian and United States securities laws, including, but not limited to, the Offering and the Class B Issue (including the anticipated use of proceeds from the Offering and the Class B Issue, the quantum and anticipated closing of the Offering and the Class B Issue, the receipt of the Exchange’s approval of the Offering and the Class B Issue, and the expected exemption(s) to be relied on for any requirements in MI 61-101 for any related party transaction, if any). 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. The forward-looking information is based on reasonable assumptions and estimates of the management of the Company 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 the Company to be materially different from those expressed or implied by such forward-looking information, including risks associated with changes in regulations; political or economic developments; capital expenditures; future capital needs and uncertainty of additional financing; the need for the Company to manage its future strategic plans; global economic and financial market conditions; uninsurable risks; and changes in the Company’s business and operations as its plans and prospects continue to be evaluated. 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 factors are 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.*

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 news release.