

**FIELDDEX EXPLORATION ANNOUNCES
A NON-BROKERED PRIVATE PLACEMENT**

Rouyn-Noranda, Québec, Canada, March 8, 2017 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E) announces that it will effect a non-brokered private placement in a maximum amount of \$500,000 by issuing a maximum of 5 million units at a price of \$0.10 per unit. Each of the units will consist of one common share in the capital of Fieldex and one-half of a common share purchase warrant. Each full warrant will entitle its holder to purchase one additional common share of Fieldex at an exercise price of \$0.15 for a period of 36 months from the closing date of the private placement.

In connection with the private placement, Fieldex may pay a cash sales commission to various securities dealers in an aggregate amount of 8% of the gross proceeds of the private placement. In addition, Fieldex may grant agents' options to various securities dealers entitling the holders to acquire additional common shares in an aggregate amount representing 8% of the total number of units issued and sold in the private placement. The agents' options may be exercised at a price of \$0.10 for a period of 36 months from the closing date of the private placement, which is expected to take place on or about March 22, 2017.

The private placement is subject to approval of the TSX Venture Exchange.

About Fieldex

Fieldex is a mineral resource company actively exploring in Québec. As of the date hereof, Fieldex has 10,328,553 common shares issued and outstanding.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Fieldex, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the settlement of certain debts by the issuance of securities. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Fieldex's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Risk Management Objectives and Policies" and "Risks and Uncertainties" in Fieldex's Annual Report for the fiscal year ended December 31, 2015, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Fieldex does not intend, nor does Fieldex undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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 the release.

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