



News Release

FIELDX EXPLORATION ANNOUNCES REVERSE TAKE-OVER TRANSACTION WITH COPELAND BIOSCIENCES CORP.

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Rouyn-Noranda, Québec, Canada, March 21, 2019 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E1) is pleased to announce that it has entered into a letter of intent, dated March 18, 2019, with Copeland Biosciences Corp. (“**Copeland Biosciences**”) to complete a reverse take-over transaction (the “**Proposed Transaction**”). In addition and in connection with the Proposed Transaction, Copeland Biosciences will undertake a private placement of a minimum gross proceeds of \$2 million.

Upon the closing of the Proposed Transaction, it is proposed that Fieldex will be listed on the Canadian Securities Exchange (the “**CSE**”), will concurrently de-list from the TSX Venture Exchange (the “**TSXV**”) and will be renamed “Copeland Biosciences Corp” (the “**Resulting Issuer**”). The Resulting Issuer will carry on the business of Copeland Biosciences as currently constituted. “Majority of the Minority” shareholder approval will be required for the voluntary delisting from the TSXV prior to the completion of the Proposed Transaction.

The Proposed Transaction

The Proposed Transaction will be carried out by way of a share exchange, merger, amalgamation, arrangement, take-over bid, or other similar form of transaction which will result in Copeland Biosciences becoming a wholly-owned subsidiary of Fieldex or otherwise combining its corporate existence with a wholly-owned subsidiary of Fieldex. The final structure of the Proposed Transaction will be determined by Fieldex and Copeland Biosciences to accommodate tax considerations, accounting treatment and applicable legal and regulatory requirements. Subject to regulatory and other required approvals, and the satisfaction of other conditions contained in a definitive agreement to be entered between Fieldex and Copeland Biosciences (the “**Definitive Agreement**”), Fieldex will acquire all the issued and outstanding shares of Copeland Biosciences (the “**CBC Shares**”).

Former Copeland Biosciences shareholders will receive one common share in the capital of the Resulting Issuer (“**Resulting Issuer Shares**”) in exchange for each CBC Share held by them (the “**Exchange Ratio**”). There are currently 98,850,000 CBC Shares issued and outstanding, and assuming completion of the minimum Private Placement there will be approximately an additional 6,666,666 CBC Shares outstanding. As a result, a minimum of 115,757,953 CBC Shares may be issued, including the CBC Shares to be issued as finders’ fee, as described below. Upon completion of the Proposed Transaction, current shareholders of Fieldex will hold approximately 2.02% of the then outstanding shares of the Resulting Issuer. All outstanding stock options of Fieldex not exercised prior to the closing of the Proposed Transaction will be terminated without any payment of consideration thereof immediately prior to the closing of the Proposed Transaction. Each outstanding common share purchase warrants of Fieldex will be adjusted by the Exchange Ratio and will remain outstanding upon completion of Proposed Transaction.

Subject to regulatory approval and applicable securities laws, on closing of the Proposed Transaction, the Resulting Issuer will issue to arm’s length persons, as finders’ fee, a number of Resulting Issuer Shares equal to 8% of the number of CBC Shares acquired by Fieldex.

The Proposed Transaction is an arm’s length transaction subject to requisite regulatory approval, including the approval of the CSE. The parties will prepare a listing application and a filing statement in accordance with the policies of the CSE, outlining the terms of the Proposed Transaction.

Private Placement

In connection with the Proposed Transaction, Copeland Biosciences will also undertake a placement (the “**Private Placement**”) of subscription receipts (the “**Subscription Receipts**”) at a price per Subscription Receipt to be determined in the context of the market, which is currently being considered at \$0.30 per Subscription Receipt. The Private Placement is expected to close shortly prior to the closing of the Proposed Transaction. The Private Placement is currently anticipated to raise aggregate gross proceeds of a minimum of \$2 million. Each Subscription Receipt will automatically be converted into one Resulting Issuer Share concurrently with the closing of the Proposed Transaction at no additional cost to, and without any further action by, the holder thereof.

Copeland Biosciences Corp.

Copeland Biosciences Corp, a cannabis pharma company provides safe and effective remedies to relieve inflammatory pain with propriety formulations in conjunction with modern technology and innovate methods. The delivery system is the only FDA and Health Canada cleared device for multi hour wearable use and is exclusive to only Copeland Biosciences in Canada. This Canadian based company unites the extensive orthopaedic knowledge of renowned podiatrist Glenn Copeland, who has over forty years of treating sports medicine injuries.

By employing medical protocols that have been developed through extensive consultation and testing, Copeland Biosciences has discovered the optimal methods for topically applying its extensive range of formulations. These ground-breaking discoveries utilize topical medicine concentrations, including CBD based remedies.

All Copeland Biosciences formulations are compounded by a licenced, Canadian Pharmacist, ensuring purity, dosage, concentrations, and safety.

Copeland Biosciences has an internationally renowned medical advisory board comprised of Sir Dr Marc Feldmann and Dr Jagdeep Nanchahal. Their current and continual research at a prestigious medical institution will provide invaluable efficacy of Copeland Biosciences treatment parameters

Fieldex

Fieldex is a TSXV listed company that has been engaged in mineral exploration in the Province of Québec. It was incorporated under the provisions of the *Canada Business Corporations Act* with its head office in Rouyn-Noranda, Québec. Fieldex is a “reporting issuer” in the provinces of Alberta, British Columbia and Québec.

Fieldex currently has 15,668,023 common shares issued and outstanding. (the “**Fieldex Shares**”), which are to be consolidated on a 6.715 for one basis prior to the closing of the Proposed Transaction (the “**Consolidation**”). The change of corporate name to Copeland Biosciences Corp (the “**Change of Name**”) and the Consolidation will be subject to shareholder approvals. Fieldex does not intend to seek shareholder approval for the Proposed Transaction in accordance with the rules of the CSE.

Board of Directors and Management

Upon completion of the Proposed Transaction, subject to regulatory approval, the Board of Directors of the Resulting Issuer will consist of up to five directors, each being a nominee of Copeland Biosciences and the new officers of the Resulting Issuer will be appointed by the Board of Directors of the Resulting Issuer.

Trading Halt

Trading in Fieldex Shares on the TSXV is currently halted. Fieldex does not intend to apply to the TSXV for reinstatement of trading.

Significant Conditions to Completion of the Proposed Transaction

Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to: completion of satisfactory due diligence; execution of a Definitive Agreement; receipt of regulatory approvals; listing on the CSE; shareholders of Fieldex approving the Consolidation, Change of Name and delisting from the TSXV, the completion of the minimum Private Placement and other actions necessary to complete the Proposed Transaction. There can be no assurance that the Proposed Transaction, the Private Placement, the Consolidation, Change of Name, delisting from the TSXV or any CSE listing will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

A comprehensive press release with further particulars relating to the Proposed Transaction, Private Placement and the Resulting Issuer will follow.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Information Relating to Copeland Biosciences Corp.

All information contained in this news release relating to Copeland Biosciences, including information on Copeland Biosciences's business, has been provided to Fieldex by Copeland Biosciences. Fieldex has relied upon this information without having made independent inquiries as to its accuracy or completeness. Fieldex assumes no responsibility for the inaccuracy or incompleteness of any information provided by Copeland Biosciences, or for any failure of Copeland Biosciences to disclose events that may have occurred or that may affect the significance or accuracy of any such information or for any failure of Copeland Biosciences to update or amend such information, whether as a result of new information, future events or otherwise.

Notice on 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, Resulting Issuer and their respective businesses, 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. The forward-looking events and circumstances discussed in this release, including completion of the Proposed Transaction, Change of Name, Consolidation, Private Placement, delisting from the TSXV or listing on the CSE, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding investments in an early stage clean-tech company in the renewable energy sector, the Resulting Issuer's management's ability to manage and to operate its business, and the equity markets generally. 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 the control of Fieldex and Copeland Biosciences. 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, 2017, 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, Copeland Biosciences and the Resulting Issuer do not intend, nor do they 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.

Completion of the transaction described in this news release is subject to a number of conditions, including TSX Venture Exchange acceptance and disinterested shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the Proposed Transaction, Consolidation, Change of Name or Private Placement may not be accurate or complete and should not be relied upon. Trading in the securities of Fieldex should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. 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.

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