



FIELDEx EXPLORATION PROVIDES CORPORATE UPDATE

Rouyn-Noranda, Québec, Canada, August 25, 2017 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E) wishes to provide a corporate update concerning its previously-announced reverse take-over with Idénergie Inc. and related “spin-out” of Fieldex’s resource properties in a new public company, as well as on its ongoing activities.

Reverse Take-Over with Idénergie and Spin-Out Transaction

In the context of its previously-announced letter of intent to effect a reverse take-over with Idénergie Inc. (the “Reverse Take-Over”) and a “spin-out” of its resource properties in a new public company (the “Spin-Out” and collectively with the Reverse Take-Over, the “Transaction”) (see Fieldex’s press release dated June 6, 2017 for more details on the Transaction), Fieldex is pleased to confirm that Idénergie Inc. and Fieldex continue to work diligently on completing their respective due diligence and on finalizing the terms of a definitive agreement. Fieldex expects that a definitive agreement will be completed in early September, following which Fieldex and Idénergie will work on finalizing the various documents to be filed with the TSX Venture Exchange, including Fieldex’s management information circular which will set out detailed information about the Transaction. At such time as the TSX Venture Exchange approves the management information circular, Fieldex will call a special meeting of shareholders to approve the Transaction, file the management information circular on SEDAR and mail it to Fieldex’s shareholders. A comprehensive press release regarding the Transaction will follow in accordance with the policies of the TSX Venture Exchange when the terms and conditions of the Transaction are finalized.

Appointment of New Interim Chief Financial Officer and New Director

Fieldex is pleased to announce that it has appointed Mr. Donald Lacasse as the new interim Chief Financial Officer of Fieldex, effective immediately. Mr. Lacasse replaces Sylvain Champagne, who has resigned effective today as Chief Financial Officer and as a director of Fieldex. Fieldex is also pleased to announce that its Board of Directors has appointed Mr. Jean-François Madore to fill the vacancy on the Board created by the resignation of Mr. Champagne. The Board of Directors wishes to thank Sylvain Champagne for his diligent work and efforts for the benefit of shareholders and his contribution to Fieldex since 2001 and is pleased to welcome Jean-François Madore to Fieldex’s Board of Directors and Donald Lacasse as its new Chief Financial Officer.

Donald Lacasse (B. Eng. 1971, University of Ottawa) has been a director and the Chairman of the Audit Committee of Fieldex since 2004. Mr. Lacasse worked as an engineer at Hydro-Québec from 1972 until his retirement in 1998. Mr. Lacasse was a director of Radisson Mining Resources Inc., a company listed on the TSX Venture Exchange, from 2002 to 2015 and currently serves as its Chief Financial Officer and Corporate Secretary. Mr. Lacasse has extensive experience in personnel management and overall project management. He was a member of the Québec Order of Engineers from 1971 to 2014.

Jean-François Madore is a financial planner and wealth-management specialist with Industrial Alliance, Assurance et Services Financiers Inc. Mr. Madore has 15 years of experience in the financial industry, with particular expertise in financial planning and risk management. He obtained a degree in financial planning in 2001 from the Institute of Canadian Bankers and is a registered financial planner and financial security advisor. Mr. Madore is also involved in the industry as a member of the board of the Institut Québécois de planification financière. Mr. Madore is a director and chairman of the Audit Committee of X-Terra Resources Inc., a company listed on the TSX Venture Exchange.

Golden Moon Project

Fieldex is pleased to announce the completion of an exploration program involving prospecting and stripping on its Golden Moon project located 5.5 kilometres southwest from downtown Chibougamau City, Québec. In the fall of 2016, Fieldex's exploration team completed a prospecting survey and a magnetic airborne survey in an area where several interesting gold results had been obtained during the summer 2016 prospecting campaign. These results included the discovery of several new significant gold showings with values up to 15.11 grams per tonne of gold ("g/t Au") on the GRH, Axe and Demi-Lune showings. The GRH showing is located 440 metres southwest of the Demi-Lune showing discovered in early September 2016 that returned values of 37.7 g/t Au, 73.9 grams per tonne of silver ("g/t Ag"), and 2.5% copper ("Cu") (see Fieldex's press release dated September 7, 2016). The Axe showing, located 90 metres from the Demi-Lune showing, has returned gold grades up to 8.26 g/t Au. The geological structure of the Golden Moon project, which remains largely unexplored, will require in the coming weeks a ground geophysics survey combined with another prospecting campaign followed by a drilling campaign in the fourth quarter of 2017.

Fieldex also announces that it has entered into an agreement amending the terms of an option agreement dated August 29, 2016 with two prospectors (the "Optionors") to acquire the seven mining claims comprising the Golden Moon project. Pursuant to amending agreement, Fieldex immediately acquired an undivided 80% ownership interest in the Golden Moon project by making a cash payment in the aggregate amount of \$10,000 to the Optionors. Pursuant to the amending agreement, Fieldex was also granted an option to acquire an additional 20% ownership interest in the Golden Moon project by: (i) making a cash payment in the aggregate amount of \$10,000 to the Optionors on or before October 15, 2017; and (ii) making a cash payment in the aggregate amount of \$50,000 and issuing an aggregate of 50,000 common shares to the Optionors on or before August 29, 2018. The other terms and conditions of the option agreement remain unchanged.

Fieldex Completes the Sale of its Midrim and Laforce Projects

On August 14, 2017, Fieldex completed the sale of its Midrim and Laforce base-metal projects for a cash payment to Fieldex of \$100,000 and the issuance of \$50,000 in shares of Meteoric Resources NL, an Australian-based company listed on the Australian Securities Exchange. The sale of these two properties is the result of Fieldex's strategic review of its assets, strengths and going-forward plan. As Fieldex had not conducted any exploration work on these two projects in the past few years, their value was written-off from Fieldex's book for accounting purposes.

Qualified Person

Mr. Robert Sansfaçon, PGeo (OGQ), MSc, a consultant to Fieldex, is the qualified person for the Golden Moon Project under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* responsible for the technical contents of this news release, and has approved the disclosure of the technical information contained herein.

About Fieldex

Fieldex is a mineral resource company actively exploring in Québec. As of the date hereof, Fieldex has 15,668,023 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 completion of the Reverse Take-Over and Spin-Out. 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, 2016, 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.

Trading in the common shares of Fieldex is currently halted and is expected to remain halted pending preparation by Fieldex of a management information circular for a special meeting of shareholders to consider the Transaction, at which time Fieldex may request a reinstatement of trading.

Completion of the Transaction is subject to a number of conditions including, but not limited to: completion of satisfactory due diligence by each of Fieldex and Idénergie; execution of a definitive agreement between Fieldex and Idénergie in respect of the Reverse Take-Over; receipt of regulatory approvals; acceptance of the Transaction by the TSX Venture Exchange; receipt of customary legal opinions; approval of the Transaction by the shareholders of Fieldex; and other actions necessary to complete the Transaction. 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 Fieldex's management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction 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 Reverse Take-over and has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Service 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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