

**FIELDDEX EXPLORATION TO ISSUE SHARES
IN PAYMENT OF CERTAIN DEBTS**

Rouyn-Noranda, Québec, Canada, February 10, 2017 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E) announces that it proposes to issue an aggregate of 1,330,780 common shares in settlement of debts in an aggregate amount of \$133,078 (the “Debt Settlements”). The debts resulted from exploration services provided by two creditors of Fieldex. Fieldex also proposes to issue 258,690 common shares in settlement of a debt in an amount of \$25,869 for unpaid rent to a company (the “Landlord”) in which certain insiders of Fieldex have an interest (the “Insider Debt Settlement”).

The Insider Debt Settlement is considered a “related party transaction” as defined under *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Insider Debt Settlement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as its securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the common shares to be issued to the Landlord, nor the fair market value of the services provided by the Landlord, exceeds 25% of Fieldex’s market capitalization.

The common shares to be issued pursuant to the Debt Settlements and the Insider Debt Settlement will be issued at a deemed price of \$0.10 per share and will be subject to a four-month hold period pursuant to applicable securities legislation and the policies of the TSX Venture Exchange.

The Board of Directors and Management of Fieldex believe that the proposed settlement of debts by the issuance of common shares is in the best interests of Fieldex as it allows it to preserve its cash position.

The Debt Settlements and the Insider Debt Settlement are subject to regulatory approval, including that 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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