



News Release

FIELDDEX EXPLORATION SIGNS LETTER OF INTENT FOR REVERSE TAKE-OVER WITH IDÉNERGIE INC. AND “SPIN-OUT” OF RESOURCE ASSETS IN NEW COMPANY

Rouyn-Noranda, Québec, Canada, June 6, 2017 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E) is pleased to announce that it has entered into a letter of intent dated June 6, 2017 with Idénergie Inc. (“**Idénergie**”), a renewable energy clean-tech private company based in Montreal, Québec, for a reverse take-over of Fieldex (the “**Reverse Take-Over**”) and a “spin-out” of Fieldex’s resource properties in a new public company (the “**Spin-Out**”). Fieldex and Idénergie are at arm’s-length.

The letter of intent provides that in order to effect the Reverse Take-Over, Fieldex will amalgamate or otherwise combine with Idénergie and become a renewable energy clean-tech company. At the closing of the Reverse Take-Over, Fieldex’s corporate name will be changed. At the same time, in the Spin-Out, Fieldex will transfer all of its resource properties and all of its liabilities to a new company, and distribute a portion of the shares of the new company to Fieldex’s shareholders. As a result, at the closing of the Reverse Take-Over and Spin-Out (collectively, the “**Transaction**”), Fieldex’s shareholders will become shareholders of a new clean-tech company and shareholders of a new company which will carry on Fieldex’s current natural resource business.

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.

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.

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.

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.

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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