



## *News Release*

### **FIELDEX EXPLORATION OBTAINS CONDITIONAL APPROVAL FROM THE TSX VENTURE EXCHANGE FOR REVERSE TAKE-OVER AND SPIN-OUT AND ANNOUNCES SECOND AMENDMENT TO SHARE EXCHANGE AGREEMENT AND ASSET TRANSFER AGREEMENT**

**Rouyn-Noranda, Québec, Canada, March 30, 2018 - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E1)** is pleased to announce that on March 28, 2018, the TSX Venture Exchange conditionally approved the previously-announced reverse take-over (the “**Reverse Take-over**”) of Fieldex by Idénergie Inc. (“**Idénergie**”), the proposed “spin-out” (the “**Spin-out**”) of all of Fieldex’s assets (except for cash and marketable securities having an aggregate value of \$303,400 and the Lac Sairs rare earth property of Fieldex) and all of its liabilities to QUAD Resources Inc. (“**QUAD**”), and the listing of Idenergy Corporation’s (the issuer resulting from the Reverse Take-over (“**New Idenergy**”)) common shares and QUAD’s common shares on the TSX Venture Exchange, subject only to compliance with standard requirements of the TSX Venture Exchange. Any failure by New Idenergy or QUAD to comply with the standard requirements of the TSX Venture Exchange would result in the New Idenergy common shares and QUAD common shares, respectively, not being listed on the TSX Venture Exchange.

The Reverse Take-over with Idénergie, the Spin-out with QUAD and related matters are subject to approval by Fieldex’s shareholders and will be voted on at Fieldex’s annual and special meeting to be held at the offices of Fasken Martineau DuMoulin LLP, 800 Square Victoria, Suite 3700, Montreal, Québec H4Z 1E9, on May 8, 2018, at 10:00 a.m. (eastern time) (the “**Meeting**”). Shareholders of record of Fieldex on March 26, 2018 will receive notice of and be entitled to vote at the Meeting, and are being mailed a copy of the management information circular of Fieldex (the “**Circular**”) and related voting materials (collectively, the “**Meeting Materials**”). The Circular provides important information on the Reverse Take-over, Spin-out and related matters, including voting procedures and instructions regarding proxies for registered shareholders of Fieldex unable to attend the Meeting in person. Shareholders are urged to read the Circular and its schedules carefully and in their entirety. A copy of the Meeting Materials will be available shortly under the Fieldex’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on Fieldex’s website at [www.fieldexploration.com](http://www.fieldexploration.com).

#### **Second Amendment to Share Exchange Agreement and Asset Transfer Agreement**

Fieldex is also pleased to announce that it has entered into an agreement with Idénergie and Idénergie’s securityholders (the “**Second Amendment to the Share Exchange Agreement**”) to amend certain provision of the share exchange agreement executed on September 21, 2017 with Idénergie and Idénergie’s securityholders (the “**Share Exchange Agreement**”), as previously amended, and an agreement with QUAD (the “**Second Amendment to the Asset Transfer Agreement**”) to amend certain provision of the asset transfer executed on September 21, 2017 with QUAD (the “**Asset Transfer Agreement**”), as previously amended.

The Second Amendment to the Asset Transfer Agreement reflects, among other things: (i) an increase in the number of QUAD shares to be issued to Fieldex in connection with the Spin-out from 10 million to 12.8 million QUAD shares; (ii) the exclusion of the Lac Sairs rare earth property from the assets being transferred to QUAD; and (iii) a change to the deadline for the closing of the Spin-out to June 30, 2018.

The Second Amendment to the Share Exchange Agreement reflects, among other things: (i) an increase in the number of QUAD shares to be issued to Fieldex in connection with the Spin-out from 10 million to 12.8 million QUAD shares; (ii) the exclusion of the Lac Sairs rare earth property from the assets being transferred to QUAD; (iii) that all of the 12,800,248 QUAD shares held by Fieldex will be distributed to Fieldex shareholders on the basis of 0.81696 QUAD Share for each Fieldex share held on the record date of such distribution; (iv) an increase in the size of the QUAD concurrent private placement; and (v) a change to the deadline for the closing of the Reverse Take-over to June 30, 2018.

All terms and conditions of the Share Exchange Agreement and Asset Transfer Agreement, in each case, as previously amended, not modified by the Second Amendment to the Share Exchange Agreement and Second Amendment to the Asset Transfer Agreement, respectively, remain unchanged. For further details with respect to the material terms of the Reverse Take-over and Spin-out, please refer to Fieldex's press releases dated September 21, 2017 and December 27, 2017. The Share Exchange Agreement, as amended by the Second Amendment to the Share Exchange Agreement, and the Asset Transfer Agreement, as amended by the Second Amendment to the Asset Transfer Agreement, will be filed with the Canadian Securities Administrators and may be viewed in due course under Fieldex's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Conditions to Complete the Reverse-Take-over and Spin-out**

Completion of the Reverse Take-over and Spin-out are subject to a number of conditions, including but not limited to, regulatory approval, shareholder approval and financing. The Reverse Take-over and Spin out cannot be completed unless the required shareholder approval is obtained. There can be no assurance that the Reverse Take-over and Spin-out will be completed as proposed or at all. If all conditions for the Spin-out and Reverse Take-over are met, it is expected that the New Idenergy shares and QUAD shares will commence trading on the TSX Venture Exchange by the end of May 2018, after delivery by New Idenergy and QUAD of standard listing documentation to the TSX Venture Exchange. Both New Idenergy and QUAD will issue a press release announcing the date on which their shares will start trading.

### **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.

### **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, New Idénergie, QUAD Resources 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 Change of Name, Reverse Take-over, Spin-out, New Idénergie Private Placement and QUAD Resources Private Placement, 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, an exploration mining company, market conditions, economic factors, New Idénergie's and QUAD Resources' management's ability to manage and to operate their respective 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 Idénergie. 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](http://www.sedar.com), and could cause actual events or results to differ materially from those projected in any forward-looking statements. Fieldex, Idénergie, New Idénergie and QUAD Resources 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 to be prepared in connection with the transaction, any information released or received with respect to the Change of Name, Spin-out or Reverse Take-over 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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