

# Geodex Minerals Announces Corporate Update - Over 2,300 Ounces in Gold Exports Generates Revenue of over US\$3.0 million

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Toronto, October 12, 2017 - [Geodex Minerals Ltd.](#) (TSXV: GXM) ("Geodex" or the "Company") a Next Generation Mining and Metals Company is pleased to announce that following the completion of its corporate re-structuring (see press release of August 10, 2017) that trading revenues to the end of September 2017 totaled over US\$3.0 million on the export and sale of over 2,300 ounces of gold. This is a significant milestone for the Company and was achieved in our first month of trading activity. Gold trading activity has been brisk with client offerings exceeding available working capital.

Trade volume and financial results from our inaugural month of trade activity where in line with previous forecasts and we continue to ramp up our client engagement, gold buying and other related business activities.

Forward guidance for the month of October 2017 is for gold exports in the range of 130 to 150 kgs for gross revenues in the range of US\$5.5 to US\$6.5 million.

Gorden Glenn, President and CEO commented "We thank our clients and all stakeholders for their strong support which has contributed to our success to date. While our first month of profitable operations exporting gold is immensely satisfying our focus remains squarely on the execution of an aggressive growth strategy. Our client base continues to expand and the only limitation to increased exports, trading revenues and profits is access to working capital."

Our proposed name change to Intercontinental Gold and Metals Ltd. was approved by shareholders on September 8, 2017. We hope to finalize the name change process with all regulatory bodies before the end of October 2017 and will update shareholders accordingly. Concurrent to the name change our stock symbol will change to ICAU on the TSX Venture Exchange.

We are also pleased announce that we have retained the services of Renmark Financial Communications Inc. to handle our investor relations activities.

In consideration of the services to be provided, the monthly fees incurred by [Geodex Minerals Ltd.](#) will be a cash consideration of up to \$8,000 CDN, starting October 1, 2017 for a period of six months ending on April 30, 2018 and monthly thereafter.

Renmark Financial Communications does not have any interest, directly or indirectly, in [Geodex Minerals Ltd.](#) or its securities, or any right or intent to acquire such an interest.

## Gold Market Commentary

In its August 3, 2017 update the World Gold Council estimates gold demand was down 14% H1 2017 over H1 2016 to 2,003.8t from 2,318.7t. The decrease in demand is attributed primarily to gold ETF and investment demand which both decreased significantly from record levels in H1 2016. Central bank demand was also modestly negative year over year. These declines were partially offset by modest year of year increases in other key areas of demand such as jewellery, technology and physical bars and coins. We believe the outlook for gold demand for the remainder of the year is positive and will be supported by various factors such as; ongoing geopolitical risks, rising inflation expectations and golds perpetual reputation as a safe haven investment.

## About Geodex

Geodex has successfully transformed itself into a Next Generation Metals and Mining Company. The Company has been structured to provide high leverage to commodity prices, sustainable revenue generation to achieve above average growth and a high return on invested capital for our stakeholders. We believe our active involvement in the physical commodities market provides us with insights in global primary supply and demand trends that in turn create a strategic and competitive advantage on new mine development and expansion opportunities on a global basis. GXM management and board have over 100 years collective expertise in exploration, development, operations, mining finance and capital markets to acquire and possibly make direct investments in projects and/or provide merchant banking advisory services to the benefit of our shareholders and client alike.

## ON BEHALF OF THE BOARD OF DIRECTORS

[Geodex Minerals Ltd.](#)

Gorden Glenn

President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or [info@geodexminerals.com](mailto:info@geodexminerals.com)  
Visit our website at [www.geodexminerals.com](http://www.geodexminerals.com)

## Forward Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Actual results or developments may differ materially from those in forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Neither the 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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