

Fieldex Exploration Inc. Acquires Ownership of 100% Interest in the 113 North Gold Project in Abitibi

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ROUYN-NORANDA, April 24, 2020 - [Fieldex Exploration Inc.](#) (TSXV: FLX) (Frankfurt: F7E1) ("Fieldex") is very pleased to announce today that it has entered into an agreement to purchase a 100% interest in 61 mineral claims representing 3,156 hectares (31.56 sq.km). The 113 North Project is located about 41 kilometres north of the Senneterre municipality in Abitibi.

The project is located in the southeast part of the Abitibi Greenstone belt, within a 6-12 kilometres wide band composed of volcano-sedimentary rocks oriented towards the north – northwest and situated between the granodioritic-tonalitic batholiths of Josselin and Montgay. Volcanic rocks of this band, which is named Formation of Desboues, exhibited felsic, intermediate and mafic compositions and are cross-cut by dunite, gabbro and diorite dykes. Iron formations (sulphide and oxide) and clastic sedimentary rocks, such as greywackes and shales, are also present. Some gold showings, with and without the presence of chalcopyrite, are recognized in the project environment. Fieldex plans to begin a work program on this project as soon as the situation returns to normal and the regulations will allow field work to resume.

Under the terms of the Acquisition Agreement, Fieldex will acquire a 100% mineral interest in the claim block from three (3) prospectors. In consideration for the property, the Vendors will receive \$6,000 and 3,600,000 Fieldex shares subject to approval of the TSX Venture Exchange. Fieldex is also obliged to spend a minimum of \$200,000 over a 24 months period. The property is subject to a 3% Net Smelter Return Royalty.

Qualified person

Robert Sansfacon, PGeo. is the qualified person for Fieldex' properties under National Instrument 43-101, 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 the province of Québec.

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 the release.

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