GEODEX MINERALS

PRESS RELEASE

Geodex Provides Notice of Default

TORONTO, ONTARIO – July 30, 2015 Geodex Minerals Ltd. (TSX-V:GXM) (the "**Company**" or "**Geodex**") announces that it is late in filing its annual financial statements (the "**Financial Statements**") and management discussion and analysis ("**MD&A**") for the year ended March 31, 2015 on the prescribed deadline of July 29, 2015.

The Company has made an application with the applicable securities regulators under National Policy 12-203 – Cease Trade Orders for Continuous Disclosure Defaults ("**NP 12-203**") requesting that a management cease trade order be imposed in respect of this late filing rather than an issuer cease trade order. The issuance of a management cease trade order generally does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities.

The Company has been unable to complete the required filings due to the recent change of management. As a result, the Company requires additional time to review its financial information to complete its Financial Statements, MD&A and audit.

The Company anticipates that it will resolve the issue and file the interim financial statements and MD&A on or prior to August 21, 2015.

The Company confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the filing requirements to file its financial statements and MD&A within the prescribed period of time. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

About Geodex

Geodex is focused on transforming itself into a profitable metals trading business. The Company is reviewing metals trading opportunities globally including a variety of metals and mineral concentrates trading opportunities and acquisition of existing metals trading businesses. We believe our involvement in the physical commodities market will provide insights on new mine development and expansion opportunities, global primary supply and demand trends that could provide GXM with a competitive advantage to leverage our collective expertise in exploration, development, operations, mining finance and capital markets to 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
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Visit our website at www.geodexminerals.com

Forward Looking Statements

The Statements included in this press release concerning predictions of economic performance and management's plans and objectives constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, opinions, forecasts, projections or other statements that are not statements of fact. Although the Company believes that expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees.

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.