



GEODEX ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

TORONTO, ONTARIO – February 8, 2016 Geodex Minerals Ltd. (TSX-V:GXM) (the “**Company**”) is pleased to announce that the consolidation of the common shares of the Company (the “**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the “**Consolidation**”), will become effective on February 9, 2016. The Company has received final acceptance by the TSX Venture Exchange (“**TSXV**”) to effect the Consolidation. The post-Consolidation Common Shares are expected to begin trading on the TSXV at the opening of market on February 9, 2016, under the existing stock symbol “GXM”. A new CUSIP number has been obtained to replace the previous CUSIP number in order to distinguish the pre-Consolidation Common Shares and the post-Consolidation Common Shares.

Following the Consolidation, the Company will have approximately 2,110,053 Common Shares outstanding. The change in the number of issued and outstanding Common Shares resulting from the Consolidation will not materially affect any shareholder’s percentage ownership in the Company, although such ownership will be represented by a smaller number of Common Shares.

With respect to the Consolidation, letters of transmittal are being mailed out to the Company’s registered shareholders. All registered shareholders will be required to send their share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company’s registrar and transfer agent, Computershare Investor Services Inc. (“**Computershare**”), in accordance with the instructions provided in the letter of transmittal. Once a completed letter of transmittal is submitted to Computershare by shareholders, along with their respective certificates representing the pre-Consolidation Common Shares, such shareholders will receive their new post-Consolidation Common Share certificates. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

Upon completion of the Consolidation, the previously issued 6,700,000 special warrants of the Company, which includes 350,000 special warrants issued to certain finders in lieu of cash, will automatically be exercised into 670,000 units (“**Units**”) of the Company. Each Unit is comprised of one Common Share and one-half of one Common Share purchase warrant of the Company (each whole warrant, a “**Warrant**”), whereby each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.20 per Common Share on or before July 17, 2017.

ON BEHALF OF THE BOARD OF DIRECTORS

GEODEX MINERALS LTD.

Gorden Glenn

Interim President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or info@geodexminerals.com.

Visit our website at www.geodexminerals.com

Forward Looking Statements

The Statements included in this press release. Including those 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.

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