

Fieldex Exploration Announces Final Closing of Private Placement for Total Proceeds of \$505,000

ROUYN-NORANDA, QC, June 1, 2016 /CNW Telbec/ - **Fieldex Exploration Inc. (TSXV: FLX) and (F7E: Frankfurt)** is pleased to announce that it has held a second and final closing of its previously-announced private placement by issuing an aggregate of 1,300,000 "flow-through" units (the "**Flow-Through Units**") at a price of \$0.05 per unit, for gross proceeds to Fieldex Exploration of \$65,000, and 1,300,000 units (the "**Units**") at a price of \$0.05 per unit, for gross proceeds to Fieldex Exploration of \$65,000. Each of the Flow-Through Units is comprised of one "flow-through" common share and one common share purchase warrant while each of the Units is comprised of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of Fieldex Exploration at a price of \$0.10 until June 1, 2021.

As a result of the second closing, Fieldex Exploration raised total proceeds of \$505,000 in the private placement. This financing satisfies the condition of the acquisition of the Teslo project announced by Fieldex Exploration on March 22, 2016.

Fieldex Exploration will use the proceeds from the issuance of the Flow-Through Units and Units for exploration on certain of its properties in Québec and for working capital purposes, respectively.

In connection with the private placement, Fieldex Exploration paid a finder's fee to Secutor Capital Management Corporation ("**Secutor**") in an amount of \$9,200, representing 8% of the gross proceeds raised through Secutor at the second closing of the private placement, and issued 184,000 broker warrants to Secutor in connection with the sale of the Flow-Through Units and Units through Secutor. Each broker warrant entitles the holder to acquire one common share of Fieldex Exploration at a price of \$0.05 until June 21, 2021.

As a result of the final closing of the private placement, there are 94,786,798 common shares of Fieldex Exploration issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued at the final closing of the private placement are subject to a four-month hold period, expiring on October 2, 2016.

About Fieldex

Fieldex is a mineral resource company actively exploring in Québec for strategic groups of metals and industrial mineral deposits located in the province of Québec.

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

SOURCE FIELDDEX EXPLORATION INC.

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CNW 16:44e 01-JUN-16