

Fieldex Exploration Announces Closing of \$150,000 Private Placement

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ROUYN-NORANDA, QC, March 23, 2020 /CNW Telbec/ - **Fieldex Exploration Inc. (TSXV: FLX) (FRANKFURT: F7E1) ("Fieldex")** is pleased to announce that it has held a closing of a private placement by issuing 3,000,000 units at a price of \$0.05 per unit, for gross proceeds to Fieldex of \$150,000. Each of the units is comprised of one common share and one common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share of Fieldex at a price of \$0.08 until March 20, 2022. Fieldex will use the proceeds from the closing of the private placement for working capital purposes.

In other news, Fieldex announces that it has completed its previously-announced debt settlement transactions by issue an aggregate 2,276,160 common shares at a deemed price of \$0.05 per share to three creditors, along with the transfer of its interest in certain mining claims comprising of the Lac Sairs Property, in settlement of debts in an aggregate amount of \$113,808.

As a result of the closing of the private placement and debt settlement transactions, there are 20,944,183 common shares of Fieldex issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement and the debt settlement transactions are subject to a four-month hold period, expiring on July 21, 2020.

Fieldex is also pleased to announce that it has received the approval of the TSX Venture Exchange with regard to its previously announced one-year extension of the term of 1,875,000 common share purchase warrants that were issued by Fieldex as part of a private placement that closed on April 21, 2017. Each Warrant currently entitles its holder to purchase one additional common share of Fieldex at an exercise price of \$0.15 until April 21, 2021.

About Fieldex

Fieldex is a mineral resource company actively exploring in Québec for strategic group of metals and industrial minerals deposits located 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.

SOURCE Fieldex Exploration Inc.

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