

Geologix Explorations Inc. to Carry Out \$2 Million Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - June 28, 2012) - [Geologix Explorations Inc.](#) (TSX:GIX) (OTCQX:GIXEF) (FRANKFURT:GF6) (BERLIN:GF6) (MUN:GF6) (STUT:GF6) ("Geologix" and the "Company") announces that it intends to carry out a private placement of up to 10 million units at \$0.20 per unit for gross proceeds of \$2,000,000.

Each unit will consist of one common share and one-half of a transferable warrant, each whole warrant entitling the holder to purchase another common share for \$0.30 for a period of two years. If, after the four month hold period expires, the daily volume weighted average trading price of its shares on the Toronto Stock Exchange is greater than \$0.60 for any 20 consecutive trading days, Geologix may, within five trading days thereof, give notice that the warrants will expire 30 trading days after such notice.

Eligible finders will be paid a 6% fee and issued that number of non-transferable warrants equal to 6% of the number of units purchased by investors introduced by them, exercisable on the same terms as the warrants contained in the units. Geologix may increase the size of the placement if market circumstances warrant it. The private placement is subject to regulatory approval.

Geologix will use the net proceeds for continued exploration of multiple new target areas defined in the Company's news release dated June 13, 2012, as well as ongoing development of the Tepal Gold-Copper Porphyry Project in Michoacán State, Mexico, and for general working capital.

[Geologix Explorations Inc.](#) is a mineral exploration company focused on acquiring, exploring and developing mineral resource opportunities with the potential to host world class mineral deposits. The Company's primary focus is the Tepal Gold-Copper Porphyry Project in Michoacán state, Mexico, where the Company recently completed an upgraded resource estimation, which will be the basis of an upcoming pre-feasibility study expected to be completed by the end of the second quarter of 2012. Field programs at Tepal are ongoing as the Company continues to explore for additional mineralization throughout the property, in an effort to expand the size of the resource and scale of a possible future mining operation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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