

Geologix Extends Warrants & Reduces Exercise Price

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 31, 2014) - [Geologix Explorations Inc.](#) (TSX:GIX)(FRANKFURT:GF6)(BERLIN:GF6)(STUT:GF6)(MUN:GF6) ("Geologix" or "the Company") announced today that the Company has elected to amend the 6,642,900 warrants it originally issued via a private placement that closed in August 2012. Included in that amount are 425,000 warrants held by insiders of the Company that will not be exercisable on the amended terms until such amendments are approved by shareholders other than such insiders.

These warrants originally carried an exercise price of \$0.30 per share, and were scheduled to expire on August 5, 2014. As a result of the Company's amendments, the warrants will instead carry an exercise price of \$0.15 per share and expire on January 29, 2016. The 6,217,900 warrants held by arm's length parties may be exercised at the reduced exercise price starting on the effective date of the amendment, being August 13, 2014. Furthermore, the warrants' original acceleration clause has not been amended. As a result, if the daily volume weighted average trading price of the Company's common shares exceeds \$0.60 on the Toronto Stock Exchange for any 20 consecutive trading days, the Company may, within five trading days thereof, give notice that the warrants will expire 30 trading days after such notice.

"Geologix continues to pursue an appropriate financing arrangement that provides long term benefits for both the shareholders and the advancement of our promising Tepal project," stated Dunham Craig, the Company's President and CEO. "Our shareholders have shown great patience during this time. The amendment of these warrants serves as an acknowledgement of these shareholders' understanding."

On behalf of the Board of Directors

Dunham Craig, President & CEO

About Geologix

[Geologix Explorations Inc.](#) is a mineral exploration and development company focused on acquiring, exploring, and developing mineral resource opportunities with the potential to host profitable mining operations. The Company's primary focus is the Tepal Gold-Copper Porphyry Project in Michoacán state, Mexico. In March 2013, the Company announced a Prefeasibility Study for the Project that indicated an 11.5 year mine life with payable production of 1.12 M oz. gold and 503 M lbs., resulting in a post-tax NPV of \$421 million at a 5% discount rate. The positive results of this study have led the Company to continue to work towards both completing a Feasibility Study for the Project and arranging the necessary financing to advance the Project to production.

This Press Release may contain statements which constitute 'forward-looking, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including the Company's Annual Information Form and quarterly and annual Management's Discussion & Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended,

planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Contact

[Geologix Explorations Inc.](#)

Investor Relations

604-428-3664 or Toll Free: 1.888.694.1742

ir@geologix.ca

[www.geologix.ca](#)

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