

ROUYN-NORANDA, QC, Oct. 12, 2016 /CNW Telbec/ - [Fieldex Exploration Inc.](#) (FLX : TSXV and F7E : Frankfurt) is pleased to announce the latest results of the reconnaissance campaign conducted this summer on its Golden Moon Project, which includes the discovery of several new significant gold showings with values up to 15.11 grams per tonne of gold ("g/t Au") on the GRH showing. The GRH showing is located 440 metres southwest of the Demi-Lune showing discovered in early September 2016 that returned values of 37.7 g/t Au, 73.9 grams per tonne of silver ("g/t Ag"), and 2.5% copper ("Cu") (see Fieldex's press release dated September 7, 2016). Another showing named the Axe showing, located 90 metres from the Demi-Lune showing, has also returned gold grades up to 8.26 g/t Au.

A total of 62 grab samples were collected over the last four weeks, mainly in the west and centre-west parts of the property south of Demi Lune Lake. As of today, 11 outcrop samples have been analyzed out of the 62 samples collected. Currently, there are 26 samples being assayed at the laboratory and the remaining 25 samples are under review by Fieldex's geologist. Assay results are expected in the coming weeks.

Most of the collected grab samples came from a granophyric intrusion or perhaps a quartz porphyry; the identity of the host rock is under consideration. The present gold showings are observed within a granophyric intrusion to the east portion of the property. They show white quartz – iron carbonate – some chlorite and sericite - sulphides (pyrite, chalcopyrite, sphalerite) veins and/or shears. However, a large part of the recent grab samples, collected within the west and centre–west portions of the property, came from unexplored outcrops observed over a distance but not limited to 500 metres. These outcrops highlight mainly a silicified felsic texture with disseminated fine to coarse pyrite, usually less than 2% but with locally grades up to 8% with the increase of chlorite and carbonate. Specks of sphalerite and chalcopyrite – bornite as well as mineralized quartz veins are also observed. The distribution of these outcrops suggests a potential silicified zone striking N50°E which intersects also to the NE a more mafic but mineralized material in the vicinity of a contact with a gabbro.

The airborne magnetic survey previously announced on September 29, 2016 is expected to be completed this week and will cover the entire Golden Moon Project with flight lines spaced every 50 metres, for a total of 100 line kilometres.

Fieldex is confident about the Golden Moon Project and intends to continue its exploration efforts until the winter season arrives with additional prospecting, geological mapping, channel sampling, an induced polarization survey as well as a diamond drilling program totalling between 1,500 to 2,000 metres later this fall. The Golden Moon Project consists of seven mining claims covering an area of approximately 290 hectares and is located approximately 5.5 kilometres southwest of the mining town of Chibougamau in the province of Québec.

"Given these encouraging results and the rapid advancement of the Golden Moon Project, we are moving quickly in order to commence a drill program this fall" stated Martin Dallaire, Fieldex's President and Chief Executive Officer.

The following table outlines the additional results. A location map is available on Fieldex's website.

Showing name Sample No. Au (g/t) Ag (g/t) Cu (%) Zn (%)

Demi-Lune	65570*	37.70	73.9	2,50	0.03
Axe	65601	4.90	2.8	0.05	0.14
Axe	65602	8.26	4.6	0.05	0.09
-	65603	0.424	0.6	0.05	0.22
-	65604	-	1.0	-	-
	65605	-	0.6	0.14	-
-	65606	0.049	1.2	0.08	-
GRH	65607	15.11	38.1	0.56	0.34
-	65608	0.011	1.4	0.02	0.15
-	65609	-	-	-	-
-	65610	0.133	1.0	0.03	0.31

Qualified Person

Mr. Robert Sansfaçon, PGeo (OGQ), MSc, a consultant to Fieldex, is the qualified person for the Golden Moon Project under National Instrument 43-101 Standards of Disclosure for Mineral Projects responsible for the technical contents of this news release, and has approved the disclosure of the technical information contained herein.

Quality Control

Fieldex Exploration has implemented and adheres to a strict Quality Assurance/Quality Control for the current drill programs. It includes one mineralized gold standard, one duplicate and one blank for each batch of samples. Analyses are performed by ALS Chemex, Val-d'Or, Québec, or TechniLab, Ste Germaine or Accurassay Laboratories, Rouyn-Noranda, Québec, all accredited laboratories.

About Fieldex

Fieldex is a mineral resource company actively exploring in Québec. As of the date hereof, Fieldex has 103,286,798 common shares issued and outstanding.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Fieldex, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the development of the Golden Moon Project, or if any of them do so, what benefits Fieldex will derive. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Fieldex's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Risk Management Objectives and Policies" and "Risks and Uncertainties" in Fieldex's Annual Report for the fiscal year ended December 31, 2015, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Fieldex does not intend, nor does Fieldex undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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