

ROUYN-NORANDA, QC, Dec. 19, 2016 /CNW Telbec/ - [Fieldex Exploration Inc.](#) (FLX : TSXV and F7E : Frankfurt) announces that it has received conditional approval from the TSX Venture Exchange to consolidate its issued and outstanding common shares on the basis of one share for every ten shares issued and outstanding. The consolidation of Fieldex's common shares was approved by Fieldex's shareholders at an annual and special meeting of shareholders held on June 22, 2016. The Board of Directors believes that the proposed share consolidation will better position Fieldex to raise equity financing in light of the continuing difficult market conditions that exist for junior resource issuers.

Fieldex will announce the effective date of the share consolidation in a subsequent press release. Fieldex's common shares will continue to trade under the symbol "FLX" and Fieldex's name will not change. After the share consolidation, Fieldex will have 10,328,680 issued and outstanding common shares, compared to 103,286,798 shares currently outstanding. No fractional shares will be issued and all fractional shares resulting from the consolidation will be rounded down to the nearest whole number.

Fieldex will mail a letter of transmittal to its registered shareholders, who will be required to exchange their current share certificates for new share certificates. Shareholders who hold their shares through a securities broker or dealer, bank or trust company will not be required to take any measures.

The share consolidation is subject to final approval from the TSX Venture Exchange.

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.

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 [Fieldex Exploration Inc.](#)

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