VANCOUVER, BRITISH COLUMBIA--(Marketwired - April 27, 2017) -

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Geologix Explorations Inc. (TSX VENTURE:GIX)(FRANKFURT:GF6)(BERLIN:GF6)(MUN:GF6)(STUT:GF6) ("Geologix" or the "Company") is pleased to announce that it has finalized the terms of its previously announced private placement financing, led by Eight Capital on behalf of a syndicate of agents, including PI Financial Corp. and Red Cloud Klondike Strike Inc. (together, the "Agents"). The Agents have agreed to offer for sale units of the Company (the "Units"), on a "best efforts" private placement basis, subject to all required regulatory approvals, at a price per Unit of $0.065 (the "Offering Price"), for total gross proceeds of up to approximately $3,000,000 (the "Offering").

Each Unit shall consist of one common share of the Company (a "Share") and one half of one common share purchase warrant (a "Warrant"). Each full Warrant shall entitle the holder thereof to acquire one additional Share at a price of $0.10 for a period of 36 months following the closing of the Offering.

The Agents have the option to offer for sale up to an additional 15% of the Units sold under and on the same terms as the Offering at any time until 48 hours prior to the closing date of the Offering.

The net proceeds from the Offering will be used for exploration and development expenditures at the Company's Tepal Gold/Copper Project, working capital and general corporate purposes.

The closing of the Offering is expected to occur on or about May 18, 2017 and is subject to the completion of formal documentation and receipt of regulatory approvals, including the approval of the TSX Venture Exchange. Subscribers will be subject to a statutory hold period that extends four (4) months plus one (1) day from the closing date of the Offering.

The securities offered have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Geologix Explorations Inc.

Geologix 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 Project in Michoacán state, Mexico.

On behalf of the Board of Directors,

Kiran Patankar
President and Chief Executive Officer

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 be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.*

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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