

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 22, 2017) - [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 completed its non-brokered private placement announced on May 15, 2017 (the "Financing"). The Financing was 20% oversubscribed and a total of 20,267,692 units were sold at \$0.06 per unit (a "Unit") for gross proceeds of \$1,216,061.

Each Unit consisted of one common share and one-half of one non-transferable share purchase warrant. Each whole warrant entitles the purchase of one common share for three years at a price of \$0.10. All securities issued and issuable pursuant to the Financing are subject to resale restrictions until October 22, 2017.

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

Kiran Patankar, Geologix's President and Chief Executive Officer, commented: "We are delighted with the success of the Financing, which was strongly supported by both existing and new shareholders. Our technical team has recently completed field work that will be used in conjunction with ongoing data interpretation to evaluate geological and structural controls on porphyry gold and copper mineralization at Tepal and, importantly, test the high-grade potential immediately beneath the current South Zone pit. We look forward to providing ongoing updates on our exploration activities and refreshed corporate strategy in the coming months."

Directors and officers of the company acquired an aggregate 4,320,000 Units on the same terms and conditions as other subscribers.

In conjunction with the Financing, Geologix paid finders' fees of \$29,327.31 and issued 488,788 non-transferable finders' warrants to PI Financial Corp., Haywood Securities Inc., Scotia McLeod, Bally Capital Advisors S.A. and Canaccord Genuity Corp. The finder's warrants are exercisable on the same terms as the warrants comprising part of the Units.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States without 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.

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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