

(All dollar amounts are in U.S. dollars)

TORONTO, July 31, 2017 /CNW/ - LeadFX Inc. (the "Company" or "LeadFX") (TSX: LFX) today announced that it has entered into an agreement with its lender, Sentient Global Resources Fund IV, LP ("Sentient"), to refinance its outstanding secured and unsecured debt obligations and extend the maturity date for re-payment of the outstanding indebtedness owing to Sentient, to February 28, 2018, while management works with InCoR Technologies Limited and InCoR Energy Material Limited to complete the previously announced definitive feasibility study ("DFS") on the hydrometallurgy process. On completion of the DFS, the Company will seek to implement a longer-term solution to its current liabilities and future funding needs.

As announced on June 29, 2017, Sentient entered into a forbearance and waiver agreement with the Company to, among other things and subject to certain limited exceptions, forbear until July 31, 2017 from demanding re-payment of (i) the principal and accrued interest under the secured credit agreement, as amended, between Sentient and the Company (the "Credit Agreement"), and (ii) the principal amount of \$6,500,000 under four non-interest bearing unsecured promissory notes ("Promissory Notes") issued by the Company to Sentient. As of July 31, 2017, the principal and accrued interest owing under the Credit Agreement was \$8,740,770.84.

Sentient has entered into an amendment and restatement of the Credit Agreement (the "Amended and Restated Credit Agreement") with the Company which, among other things, (i) cancels the Promissory Notes and adds the principal amount of the Promissory Notes to the outstanding balance owed under the Credit Agreement with interest accruing on the new principal amount at the pre-existing interest rate of 10% per annum, and (ii) extends the forbearance period and maturity date for re-payment of principal and accrued interest to February 28, 2018. All other material terms and conditions of the Credit Agreement remain the same in the Amended and Restated Credit Agreement. As of July 31, 2017, the principal amount owing under the Amended and Restated Credit Agreement is US\$15,240,770.84.

LeadFX President and CEO, Rob Scargill, stated, "We are pleased to have the continuing support of the Sentient Group as we investigate the potential technology to produce lead metal at Paroo Station mine."

Additional information on LeadFX and the Amended and Restated Credit Agreement can be found in the Company's continuous disclosure documents on SEDAR at www.sedar.com and the Company's website at www.leadfxinc.com

About LeadFX

LeadFX is a Canadian-based mining company focused on the development of lead-silver projects located in stable jurisdictions. Our current portfolio includes a restart-ready lead operation in Western Australia and exploration and development projects in Alaska and Utah, USA. The Company continues to seek opportunities at its properties in North America to underpin future cash flow and growth. LeadFX trades under the symbol "LFX" on the Toronto Stock Exchange.

Forward-Looking Statements

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws. Examples of forward-looking information in this news release includes but is not limited to statements and information concerning: LeadFX's ability to meet its debt repayments in the near term, the completion of the DFS, the ability of LeadFX to implement a longer-term solution to its current liabilities and future funding needs, and final Toronto Stock Exchange approval of the Amended and Restated Credit Agreement. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "contemplate", "target", "believe", "plan", "estimate", "expect", "intend" and statements that an event or result "may", "will", "can", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information by its nature requires assumptions and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information, and readers are cautioned not to place undue reliance on such information. These statements are based on expectations, estimates and projections as at the date of this news release and are subject to a number of risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this news release. These risk factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which is current only as of the date of this news release. All subsequent forward-looking information attributable to LeadFX herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. LeadFX does not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this news release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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