

(All dollar amounts are in Canadian dollars)

TORONTO, Aug. 31, 2017 /CNW/ - LeadFX Inc. (the "Company" or "LeadFX") (TSX: LFX) today announces that further to the Company's news release dated August 29, 2017, the Company has closed the first tranche (the "First Tranche") of its non-brokered private placement financing for the issue of up to 3,125,000 common shares ("Common Shares") of the Company at \$0.80 per Common Share for gross proceeds of approximately \$2.5 million (the "Offering").

The Common Shares sold under the First Tranche are subject to a four month hold period which, under applicable Canadian securities laws, expires on January 1, 2018.

Under the First Tranche, Sentient Global Resources Fund IV, LP ("Sentient") has purchased 607,312 Common Shares and InCoR Energy Materials Limited ("InCoR") has purchased 642,688 Common Shares for gross proceeds of \$1 million. Proceeds of the First Tranche will be used for general corporate purposes and working capital needs of the Company based on an agreed schedule of budgeted expenditure.

The second and final tranche of the Offering is expected to close on or before October 31, 2017.

In addition, the Company is also pleased to announce the appointment of David Warner as Chairman of the Board of Directors, effective immediately. Mr. Warner is an accomplished and experienced professional accountant and former Partner at KPMG LLP, having retired in September 2010 after 36 years of service. During this time, Mr. Warner worked primarily with public companies in the areas of mining, oil and gas, regulated industries and real estate. Mr. Warner has extensive board and audit committee experience as an executive and as a director of numerous public and private companies.

"The Board and Management team are delighted that David has accepted the role of Chairman and we wish him much success in this new role," said Rob Scargill, President and CEO. "David's background in finance and audit and his thorough understanding of the Company will provide a steady hand as we transition into the next phase of the Company's development."

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 a development project in Utah, USA. The Company continues to seek opportunities at its new 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. An example of forward-looking information in this news release includes but is not limited to statements and information concerning timing of the closing of the second tranche of the Offering. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "contemplate", "target", "believe", "plan", "estimate", "expect", and "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.

SOURCE [LeadFX Inc.](#)

Contact

[LeadFX Inc.](#), Jessica Helm, VP, Corporate Communications and Investor Relations, Suite 3001, 1 Adelaide Street East, Toronto, Ontario M5C 2V9, (416) 867 9298, Email: info@leadfxinc.com