

Geologix Explorations Inc. Proposes Name Change and Share Consolidation

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VANCOUVER, April 16, 2018 - [Geologix Explorations Inc.](#) (TSX-V:GIX) ("Geologix" or the "Company") announces its intention to change the Company's name to ValOro Resources Inc. and its ticker symbol to VRO on, and subject to approval of, the TSX-V. Along with the name change, the Company intends to consolidate its common shares (the "Consolidation") on the basis of one (1) post-Consolidation common share for every ten (10) pre-Consolidation common shares, subject to shareholder and TSX-V approvals.

Kiran Patankar, President and CEO, stated: "Equity market conditions remain challenging for junior mining companies despite an uptick in commodity prices over the past year. During this time, our surface exploration work has uncovered previously unknown resource expansion potential and identified new drill-ready discovery targets, both of which would significantly enhance the long-term value of the Company's flagship Tepal project. Regarding the name change, the word "valoro" in Spanish means "I value" with an emphasis on "oro", which is Spanish for "gold" and reflects our current focus in Mexico. We believe that the proposed Consolidation will better position the Company to finance its growth objectives in 2018 and beyond."

The Board of Directors anticipates that the Consolidation will benefit the Company by improving its ability to raise additional capital, increasing its appeal to a broader base of potential investors, and providing greater flexibility with respect to potential business transactions. Given that TSX-V policies prevent issuing shares at a price below \$0.05, the Board of Directors recommends that shareholders approve the Consolidation so as to increase the market price of the Company's common shares substantially above that threshold (based on the most recent closing price). If the Consolidation is approved by the Company's shareholders, the Board of Directors will have the authority to implement or abandon it without further approval from, action by, or prior notice to shareholders.

Geologix currently has 217,204,474 common shares issued and outstanding and, if the Consolidation is completed, will have approximately 21,720,447 common shares issued and outstanding. No fractional shares will be issued in the Consolidation. Instead, all resulting fractional shares of less than one-half will be rounded down to the nearest whole number, and of one-half or greater will be rounded up to the nearest whole number. The Company's outstanding incentive stock options and warrants to purchase 19,460,000 and 19,122,634 pre-Consolidation shares, respectively, will be adjusted on the same basis (10:1) to reflect the Consolidation (to 1,946,000 and 1,912,263 post-Consolidation shares, respectively), with proportionate increases being made to exercise prices. The Company's CUSIP number and ISIN will change upon completion of the Consolidation.

The Company has called a special meeting of shareholders to be held in Vancouver on June 21, 2018 at which time approval for the Consolidation will be sought.

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.

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