

LeadFX Announces Sale of Interests in Utah Mining Claims

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(All dollar amounts are in United States dollars unless otherwise indicated)

PERTH, Australia, July 30, 2018 /CNW/ - LeadFX Inc. (the "Company" or "LeadFX") (Toronto Stock Exchange "TSX": LFX) today announced it has signed definitive documentation to sell its indirect equity and debt interests in Chief Consolidated Mining Company ("Chief").

LeadFX owns, via its 100% owned subsidiary 9182357 Canada Ltd., an 83.5% interest in the common shares of Chief which were acquired through a merger with GeoZone Exploration Ltd. in November 2015. 9182357 Canada Ltd is the owner of secured and unsecured debts due from Chief.

Chief owns approximately 14,000 acres of land, of which approximately 13,000 acres are patented mining claims, in the Main Tintic and East Tintic Mining District, located across Utah County and Juab County, Utah, USA. The district is about 60 miles south of Salt Lake City near the town of Eureka.

The Chief properties contain three potential primary mineral projects: (i) the prospective lead, silver, gold and zinc deposits and related infrastructure surrounding the former operating Burgin Mine (the "Burgin Property"); (ii) the prospective gold and silver deposit and related infrastructure surrounding the former operating Trixie Mine; and (iii) the prospective mining or quarrying of industrial minerals and aggregates (namely, silica and limestone).

The Company's interests are being sold to Ruby Hollow LLC and 321888 LLC – unrelated special purpose companies associated with Riverfield Capital – a mining, investment and capital markets business operated by Mr. Geoff Stanley. Mr. Stanley has over 30 years mining industry experience and is a past Managing Director of BMO Capital Markets and past President of New York Metals Analysts Group. He has assembled a team of mining, corporate and legal practitioners to advance the Chief properties. Tharp & Associates, LLC, of Arvada, Colorado, served as the introducer of the Chief transaction and adviser to Riverfield Capital.

Proceeds from the sale of LeadFX's interests in Chief total US\$4.5 million of which US\$3.0 million is due at closing and a further US\$1.5 million, subject to adjustments, is due 12 months after closing. A sixty day due diligence period is available to the buyers and should the due diligence conditions to closing be satisfied or waived by the buyer, closing would occur within a further period of 21 days.

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 the Arrangement and Plan of Arrangement; the Meeting of the Shareholders; any future intentions of the Company to de-list the Common Shares from the TSX and cease to be a reporting issuer in the applicable provinces of Canada. 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.](#)

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