

LeadFX Obtains Interim Order and Announces Anticipated Mailing of Meeting Materials with Respect to Going Private Transaction

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UPDATE ON PRIVATE PLACEMENT

PERTH, Aug. 10, 2018 - LeadFX Inc. (the "Company" or "LeadFX") (Toronto Stock Exchange "TSX": LFX) announces that today it obtained an interim order (the "Interim Order") from the Ontario Superior Court of Justice (Commercial List) (the "Court") in connection with its previously announced proposed going-private transaction, to be completed via an arrangement (the "Arrangement") and implemented under a statutory plan of arrangement (the "Plan of Arrangement") pursuant to section 192 of the Canada Business Corporations Act.

The Interim Order, among other things, authorizes LeadFX to call and hold a special meeting (the "Meeting") of shareholders of the Company (the "Shareholders") to consider and vote upon the Arrangement. In accordance with the Interim Order, the Meeting will be held on October 3, 2018, with a record date at the close of business on August 7, 2018.

In connection with the Meeting, LeadFX will be commencing a mail out of the Management Information Circular (the "Circular"), the Letter of Transmittal, the form of proxy and related meeting materials (collectively, the "Meeting Materials"). Shareholders are urged to carefully review all Meeting Materials, including the Letter of Transmittal, as they contain important information concerning the Arrangement and the rights and entitlements of the Shareholders in relation to the Arrangement. The Meeting Materials will be available on SEDAR under the Company's profile at www.sedar.com.

The terms of the Arrangement are summarized in the Company's press release dated July 23, 2018 (the "July 23 Release") and full details of the Arrangement are contained in the Circular and the other Meeting Materials that the Company anticipates that it will mail to Shareholders in the coming days. Capitalized terms used in this press release that are not defined have the meanings ascribed to such terms in the July 23 Release.

The anticipated hearing date for the application for the final order of the Court (the "Final Order") has been scheduled for October 5, 2018. Subject to obtaining the Final Order, the required approvals from the Shareholders at the Meeting and the TSX, and the satisfaction or waiver of all conditions precedent set out in the Plan of Arrangement, the Arrangement is anticipated to be completed on or before October 12, 2018.

As summarized in the July 23 Release, INFOR Financial Inc. ("INFOR Financial") has prepared a Valuation and Fairness Opinion in accordance with the formal valuation requirements of Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions. Following the announcement by the Company on July 30, 2018 of the proposed sale of its equity and debt interests in Chief Consolidated Mining Company, INFOR Financial considered the effect of the proposed sale and concluded that, subject to the assumptions, limitations, qualifications and other matters stated in the Valuation and Fairness Opinion, the fair valuation range of the Company's common shares (the "Common Shares") was between \$0.89 and \$1.08 per Common Share.

Subject to the assumptions, limitations, qualifications and other matters stated in the Valuation and Fairness Opinion, INFOR Financial also confirmed its opinion that the Cash Consideration under the Arrangement is fair, from a financial point of view, to the Shareholders (other than the Controlling Shareholders). Full details of INFOR Financial's report will be contained in the Meeting Materials.

The Company also announces that the TSX has provided conditional approval for the previously announced (July 9, 2018) private placement (the "Private Placement") with InCoR Energy Materials Limited for the

issuance of 3,643,008 Common Shares at \$0.80 per Common Share. The Company is in the process of closing the Private Placement, which it anticipates will be completed forthwith.

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 expected timing for closing of the Arrangement, the anticipated mailing of the Meeting Materials, the anticipated closing of the Private Placement and the Company's expectations and assumptions concerning time of receipt of required regulatory approvals and the satisfactory other conditions to the completion of the Arrangement. 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.

(All dollar amounts are in Canadian dollars unless otherwise indicated)

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