

Toronto, Ontario--(Newsfile Corp. - July 22, 2015) - [Geodex Minerals Ltd.](#) (TSXV: GXM) (the "Company" or "Geodex") is pleased to provide the following corporate update in support of our previously announced initiative to become a leading metals trading company. To accelerate our strategy we announce today that we have signed a non-binding Letter of Intent ("LOI") with Goldway S.R.L. ("Goldway") a privately owned gold and metals trading company with operations in Bolivia. It is intended that the LOI will be replaced by a definitive and binding agreement by mid-September, 2015.

Goldway principals have over 50 years of collective experience in building and operating metals trading businesses. Since establishing Goldway S.R.L in December 2013, Goldway has generated revenues of over \$30 million legally trading and exporting metals from Bolivia.

Pursuant to the terms of the LOI, subject to completion of satisfactory due diligence and receipt of applicable regulatory and shareholder approvals, if required, and entering into a definitive agreement, in order to acquire 100% interest in Goldway, it is intended that the shareholders of Goldway will receive: (i) \$500,000 on closing of the acquisition; (ii) \$1,000,000 of common shares in the capital of the Company ("Geodex Shares") using the closing price of the Geodex Shares on the day following of this announcement, to be issued in tranches of one-third on each of the closing of the acquisition, and the dates that are six months and twelve months following completion of the acquisition; and (iii) future cash payments equal to 10% of the operating earnings ("EBITDA") for the first year following the acquisition, 9.5% of EBITDA for the second year, and 9.0% of EBITDA for the third year. In the event that Goldway has minimum EBITDA of \$1,000,000 for the 12 month period following the completion of the acquisition the sellers may elect to receive a one-time payment of \$500,000 in lieu of the annual payments.

The transaction will be completed by way of cash and equity payments, a considerable portion of which will be deferred and aligned to the profitability of Goldway. No finder's fee will be paid by Goldway pursuant to this transaction, and the transaction does not involve any non-arm's length parties.

The proposed transaction is subject to TSX Venture Exchange acceptance, receipt of required third party consents, approval of the Shareholders of Geodex (a meeting will be scheduled for late-September, 2015), completion of final due diligence. The terms of the transaction are subject to a 60 day period to complete due diligence period and a binding exclusivity obligation through such period.

In addition to the above noted customary closing conditions and approvals, the transaction is also subject to:

1. the completion of a debt or equity financing for not less than \$2,000,000; and
2. key management and employees of Goldway entering into employment agreements.

"We are delighted to add the Goldway S.R.L. team to our emerging metals trading platform," said Gorden Glenn, Chairman of [Geodex Minerals Ltd.](#) "The proposed acquisition of Goldway represents an unprecedented opportunity to acquire an existing, profitable and experienced trading team in Bolivia and provides GXM with a solid trading platform, with existing clients and revenues to incorporate into our expansion strategy in central and south America. The acquisition is anticipated to propel growth into fiscal 2016-2017."

The proposed acquisition of Goldway is a key milestone in the transformation of Geodex Minerals from a junior exploration company to a global metals trading business platform. Goldway complements and accelerates our existing business development efforts to generate significant revenues and build a global metals trading house.

Goldway principals commented, "We share Geodex's vision of building a leading global metals trading company. Our current trading operations will benefit from enhanced liquidity and our expansion plans can be initiated benefiting both GXM shareholders and our trading clients. We are therefore delighted to sign an LOI with Geodex and look forward to the conclusion of due diligence and the close of the proposed transaction."

#### Antimony Concentrate Trade Update

We are also pleased to announce that antimony concentrate samples are being couriered to end user clients for test work and confirmation of concentrate quality. The concentrate is reported to be of high quality grading with low impurities. We are confident that the test work will result in a positive decision to proceed with a long term trading engagement to be facilitated by GXM and we will continue to report on the progress of this and other metals concentrate trading initiatives.

#### About Geodex

Geodex is focused on transforming itself into a profitable metals trading business. The Company is reviewing metals trading opportunities globally including a variety of metals and mineral concentrates trading opportunities and acquisition of existing metals trading businesses. We believe our involvement in the physical commodities market will provide insights on new mine

development and expansion opportunities, global primary supply and demand trends that could provide GXM with a competitive advantage to leverage our collective expertise in exploration, development, operations, mining finance and capital markets to possibly make direct investments in projects and/or provide merchant banking advisory services to the benefit of our shareholders and client alike.

ON BEHALF OF THE BOARD OF DIRECTORS

[Geodex Minerals Ltd.](#)

Gorden Glenn

Interim President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or [info@geodexminerals.com](mailto:info@geodexminerals.com)  
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#### Forward Looking Statements

The Statements included in this press release announcing the Letter of Intent of Goldway S.R.L. concerning predictions of economic performance and management's plans and objectives constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, opinions, forecasts, projections or other statements that are not statements of fact. Although the Company believes that expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.