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[Geodex Minerals Ltd.](#) (TSX VENTURE:GXM) (the "Company" or "Geodex") is pleased to provide the following corporate update;

- Announcement of a non-brokered private placement of units to raise gross proceeds of approximately \$1,800,000
- Extension and conversion of special warrants issued in July 2015
- Revised acquisition price of Goldway S.R.L.
- Debt for equity settlement

In this corporate update to shareholders we are pleased to outline our vision of creating a new integrated metals trading and resource company and the steps required to execute our vision.

Following a comprehensive strategic review of the many risks and challenges facing the resource sector, not the least of which was an unprecedented decline in risk capital for exploration and development projects, it was determined that an integrated metals trading and resources development strategy offered a viable and sustainable business platform.

Gorden Glenn, Chairman, comments, "Our vision for Geodex is simple - establish a profitable, growth oriented metals trading company to return capital to our stakeholders and self-fund resource development opportunities."

We initiated our transition strategy in June 2015 and have achieved good progress toward our goal of being a self-funding company. With the aid of financial sponsors, we successfully recapitalized the company in July 2015 and entered into a non-binding Letter of Intent ("LOI") to acquire a profitable private gold trader with operations in Bolivia and considerable trading experience throughout the Central and South America. Our special warrant financing from July 2015 (the "Special Warrant Offering") contemplated a share consolidation as part of a broader recapitalization strategy, and the acquisition of Goldway SRL ("Goldway"), all of which will be implemented following requisite shareholder approvals.

Many shareholders and investors have asked the obvious question, "Why go to Bolivia to trade gold?" The answer is as follows; Bolivia has a one of the largest, state regulated cooperative mining systems in South America and virtually all gold dore for export to global refiners is produced by small scale, licensed co-ops and artisanal miners. The process of exporting gold is highly regulated and an integral part of the federal government's mineral royalty and social taxes collection system. In short the opportunity to be part of a legal, state sponsored gold trading/export/tax collection system is a significant opportunity for well-managed, well-funded metals trader to achieve immediate revenue, cash flows and gain market share.

An update on each aspect of our restructuring and transition strategy is discussed below:

#### Non-brokered Private Placement of Units

Geodex is pleased to announce a proposed private placement offering of up to an aggregate of up to 2,000 Units (the "Units") of the Company for gross proceeds of \$1,800,000 (the "Offering"). Each Unit is comprised of: (i) a secured note in the principal amount of C\$1,000, bearing a coupon of 10.0%, payable semi-annually (the "Note"), and (ii) 2,500 common share units (the "Common Share Units"), where each Common Share Unit shall consist of one common share in the capital of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant hereinafter referred to as a "Warrant"). Each whole Warrant being exercisable into one common share of the Corporation (a "Warrant Share") at an exercise price of \$0.20 per Warrant Share provided the Warrant is exercised on or before the date that is 24 months from the date of closing.

The Notes will have a 5-year term and are being sold at a 10% discount to their par value for a deemed offering price of \$900.00 per Unit for gross proceeds of \$1,800,000.

The Offering may close in tranches with proceeds of the Units sold under the Offering will be used for metal trading activities and project development capital for the Companies operations in Bolivia and for general working capital purposes.

#### Extension and Conversion of Special Warrants

In accordance with the Special Warrant Offering of July 2015 the Company was required to complete a consolidation of the outstanding Common Shares on a minimum of 10 (old) Common Shares for 1 (new) Common Share (the "Consolidation") by January 17, 2016.

The Company has received approval to extend the date of the share Consolidation to February 1, 2016 following its scheduled Shareholders meeting to approve, among other things, the Consolidation, to be held on January 29, 2016.

Management and the board have determined that it is in the best interests of shareholders that they approve the Consolidation following which the Company will have approximately 2,110,053 Common Shares issued and outstanding.

Pursuant to the Special Warrant Offering and upon completion of the Consolidation an aggregate of 670,000 units comprised of one Common Share and one-half of one common share purchase warrant of the Company will be issued to the holders of an aggregate of 6,700,000 special warrants of the Company. Each whole warrant entitles the holder thereof to purchase one Common Share of the Company for a period of 24 months after the closing date at a price of \$0.20 per Common Share.

#### Revised Goldway SRL Acquisition Price

On July 22, 2015 Geodex announced it had entered into a non-binding LOI to acquire 100% of Goldway, a privately owned gold and metals trading company with operations in Bolivia.

Upon completion of extensive due diligence the Company and Goldway principal shareholders have mutually agreed to revise the terms of the acquisition purchase price in order to acquire a 100% interest in Goldway. Revised consideration to shareholders of Goldway will consist of: (i) US\$100,000 on closing of the acquisition; (ii) 5,000,000 post-Consolidation shares in the capital of the Company, 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 and each year thereafter until total payments amount to US\$500,000. In the event that Goldway has minimum EBITDA of US\$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 US\$500,000 in lieu of the annual payments. In the event that the Offering and the Debt Settlement (as more fully described below) are not completed, the Acquisition may result in a potential change of control and potential creation of a new "control person" as defined in the policies of the TSX Venture Exchange in connection therewith, all as more particularly described in the management information circular of the Company dated January 4, 2016.

No finder's fee will be paid by Geodex pursuant to this transaction, and the transaction does not involve any non-arm's length parties.

#### Debt Settlement

As part of the restructuring effort the Company has agreed, subject to TSX Venture Exchange (the "TSXV") and disinterested shareholder approval, to settle an aggregate of approximately \$386,059.30 of indebtedness through the issuance of up to 3,860,593 post-Consolidation Common Shares of the Company at a deemed price of \$0.10 per post-Consolidation Common Share with certain arm's length and non-arm's length creditors of the Company (the "Debt Settlement"). Messrs. Gordon Glenn, Mark Fields and Chris Irwin, who are directors or officers of the Company, will be settling up to \$291,141 of the total \$386,059.30 of the Debt Settlement.

#### 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 Geodex 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

#### Forward Looking Statements

*The Statements included in this press release. Including those 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.*

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