

Geodex Minerals Ltd. Receives Conditional Approval for its Acquisition of Goldway SRL

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And Concurrent Non-Brokered Private Placement of Units and Shares for Debt Transaction

Toronto, August 8, 2017 - [Geodex Minerals Ltd.](#) (TSXV: GXM) (the "Company" or "Geodex"), is pleased to announce that, further to the Company's news releases dated July 22, 2015, January 22, 2016, January 6, 2017 and May 10, 2017, it has received conditional acceptance from the TSX Venture Exchange (the "Exchange") of its previously announced proposed acquisition of Goldway SRL (the "Acquisition"), its non-brokered private placement (the "Concurrent Offering") of units ("Units") and its shares for debt transaction ("Concurrent Debt Settlement").

Completion of the Acquisition is conditional upon, among other things, the completion of the Concurrent Offering and the Concurrent Debt Settlement, all of which are part of the Company's restructuring efforts and growth strategy. Further details of the Acquisition, Concurrent Offering and Concurrent Debt Settlement can be found below.

Gorden Glenn, Chairman and Interim CEO commented, "The successful completion of this round of financing is an important milestone for the company enabling us to complete our acquisition of Goldway SRL and transform Geodex into a sustainable, high growth Next Generation Metals and Mining Company. We look forward to implementing our business plan and reporting back to our existing stakeholders and investors in the coming weeks."

Acquisition of Goldway SRL

Goldway S.R.L. ("Goldway") is a privately owned gold and metals trading company with operations in Bolivia. The original Letter of Intent ("LOI") entered into on July 22, 2015 was amended pursuant to a share exchange agreement dated August 12, 2016, and, on closing of the Acquisition, the shareholders of Goldway will receive: (i) US\$100,000; (ii) 5,000,000 common shares in the capital of the Company (the "Geodex Shares"), that will be subject to re-sale restrictions of one-third (1/3) on each of the dates that are six (6) months, twelve (12) months and eighteen (18) 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 US\$1,000,000 for the 12 month period following completion of the acquisition the sellers may elect to receive a one-time payment of US\$500,000 in lieu of the annual payments.

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

Closing of the Acquisition is subject to certain conditions including, but not limited to, the receipt of all required third party consents, completion of final due diligence and final approval of the Exchange. The Company will issue an updated news release on closing.

Concurrent Financing

In connection with the Concurrent Offering, the Company has issued an aggregate of 2,042 Units at a price of C\$900 per Unit for aggregate gross proceeds of C\$1,837,800. Each Unit is comprised of: (i) one promissory note in the principal amount of C\$1,000 (each, a "Note"), bearing a coupon of 10.0%, payable semi-annually; (ii) 1,500 common shares (the "Unit Shares"); and (iii) 1,500 common share purchase warrants (the "Warrants"). Each Warrant is exercisable into one common share of the Company (each, a "Warrant Share") at an exercise price of \$0.10 per Warrant Share, provided that the Warrant is exercised on

or before the date that is 5 years from the date of closing of the Concurrent Offering.

The Notes have a 5-year term and were sold at a 10% discount to their par value, for a deemed purchase price of C\$900.00 per Unit.

The Company has also agreed to pay cash commissions equal to 6% of the gross proceeds of the Offering to certain finders (the "Finders") and issue an aggregate of 96,480 finder warrants (the "Finder Warrants") to such Finders. Each Finder Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.10 until the date that is five years from the date of closing of the Concurrent Offering.

All securities issued pursuant to the Concurrent Offering are subject to a four month statutory hold period in accordance with applicable securities legislation.

The Company intends to use the proceeds from the sale of the Units in the Concurrent Offering for metal trading activities, project development capital for the Company's operations in Bolivia and for general working capital purposes.

Concurrent Debt Settlement

Concurrent with the closing of the Acquisition, the Company also intends to issue 3,860,593 common shares of the Company at a deemed price of \$0.10 in settlement of an aggregate of \$386,059.30 of outstanding indebtedness to arm's length and non-arm's length parties. Of this amount, \$239,641.10 of the indebtedness relates to the provision of management and director consulting services and fees for an aggregate of 2,396,411 common shares, which will be issued to the Company's Interim President and CEO in full or partial settlement, as the case may be, of the outstanding indebtedness. All securities issued pursuant to the Concurrent Debt Settlement will be subject to a four month statutory hold period in accordance with applicable securities legislation.

Both the Concurrent Offering and Concurrent Debt Settlement constitutes a "related party transaction" as defined in Multilateral Instrument 61-101 — Protection of Minority Securityholders in Special Transactions ("MI 61-101"), as an insider of the Company subscribed for 45 Units in connection with the Concurrent Offering and will acquire 2,396,411 common shares pursuant to the Concurrent Debt Settlement on closing. The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 due to the fact that the fair market value of the transaction, insofar as it involves related parties, does not exceed \$2,500,000 and/or 25% of the market capitalization of the Company. A material change report will be filed less than 21 days before the closing date of the Concurrent Offering and Concurrent Debt Settlement. This shorter period is reasonable and necessary in the circumstances to allow the Company to complete the Acquisition in an expeditious manner, as well as to improve its financial position by reducing its accrued liabilities.

Capital Structure Following Closing of the Acquisition

Following completion of the Acquisition and the equity issuances relating to: (i) the Concurrent Offering (3,063,000 Unit Shares and 3,063,000 Warrants); (ii) the Concurrent Debt Settlement (3,860,593 common shares); and (iii) the Acquisition (5,000,000 common shares to the shareholders of Goldway), it is expected that the pro forma capitalization of the Company would be approximately 14,703,420 common shares, 3,063,000 warrants and 169,000 stock options (or 17,935,420 common shares outstanding, on a fully diluted basis).

About Geodex

Geodex is focused on transforming itself to become a Next Generation Metals and Mining Company. The Company has been structured to provide not only high leverage to commodity prices and exploration and development success but also above average growth and a high return on invested capital (ROIC) for our stakeholders. We believe our active involvement in the physical commodities market provides us with insights in global primary supply and demand trends that in turn create a strategic and competitive advantage on new mine development and expansion opportunities on a global basis. GXM management and

board have over 75 years collective expertise in exploration, development, operations, mining finance and capital markets to acquire and 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
Visit our website at www.geodexminerals.com

Forward Looking Statements

The Statements included in this press release regarding financing plans, the Letter of Intent of Goldway S.R.L. and 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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