

Fieldex Exploration shareholders unanimously approve proposed "spin-out" and reverse take-over with Idénergie

ROUYN-NORANDA, QC, May 8, 2018 /CNW Telbec/ - Fieldex Exploration Inc. (TSXV: FLX) (Frankfurt: F7E1) is pleased to announce that at an annual and special meeting of shareholders held today, Fieldex's shareholders unanimously approved a special resolution for a proposed "spin-out" (the "**Spin-Out**") of all of Fieldex's assets (except for cash and marketable securities having an aggregate value of \$303,400 and Fieldex's Lac Sairs rare earth property) and all of its liabilities to QUAD Resources Inc. ("**QUAD**") and unanimously approved a second resolution for a proposed reverse take-over (the "**Reverse Take-Over**") involving Fieldex, Idénergie Inc. ("**Idénergie**") and Idénergie's securityholders. As a result, Fieldex has been authorized by shareholders to proceed with the Spin-Out and Reverse Take-Over as outlined in its management information circular dated March 30, 2018.

At the meeting, Fieldex's shareholders also elected Martin Dallaire, Donald Lacasse, Jean-Pierre Landry, Jean-François Madore and Sébastien Bellefleur as directors of Fieldex. Following the meeting, Fieldex's Board of Directors re-appointed Martin Dallaire as President and Chief Executive Officer and Donald Lacasse as Chief Financial Officer and Secretary of Fieldex.

Fieldex's shareholders also approved resolutions re-appointing Dallaire Lapointe Inc., Chartered Professional Accountants, as the auditor of Fieldex, ratifying and confirming the stock option plans of QUAD and Idenergy Corporation ("**Idenergy**") (the company resulting from the Reverse Take-Over), and approving a change of corporate name from Fieldex to "Idenergy Corporation / Corporation Idénergie".

Completion of the Spin-Out and Reverse Take-Over is subject to a number of conditions, including final regulatory approval and financing. It is expected that the closing of the Spin-Out, Reverse Take-Over and concurrent financings of Idenergy and QUAD will occur on or about May 31, 2018. If all conditions for the Spin-Out and Reverse Take-Over are met, it is expected that the shares of Idenergy and QUAD will commence trading on the TSX Venture Exchange in mid-June 2018, after delivery by Idenergy and QUAD of standard listing documentation to the TSX Venture Exchange. Each of Idenergy and QUAD will issue a press release announcing the date on which its shares will start trading on the TSX Venture Exchange.

About Fieldex

Fieldex is a mineral resource company actively exploring in Québec. As of the date hereof, Fieldex has 15,668,023 common shares issued and outstanding.

Notice on Forward-looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Fieldex, Idenergy, QUAD and their respective businesses, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. The forward-looking events and circumstances discussed in this release, including completion of the change of corporate name, Reverse Take-Over, Spin-Out, and concurrent financings of QUAD and Idenergy, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding investments in an early stage clean-tech company in the renewable energy sector, an exploration mining company, market conditions, economic factors, Idenergy's and QUAD's management's ability to manage and to operate their respective business, and the equity markets generally. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the control of Fieldex and Idénergie. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Risk Management Objectives and Policies" and "Risks and Uncertainties" in Fieldex's Annual Report for the fiscal year ended December 31, 2017, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Fieldex, Idénergie, Idenergy and QUAD do not intend, nor do they undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Completion of the transaction described in this news release is subject to a number of conditions, including TSX Venture Exchange final acceptance. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular prepared in connection with the transaction, any information released or received with respect to the Spin-Out or Reverse Take-Over may not be accurate or complete and should not be relied upon. Trading in the securities of Fieldex should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. Neither 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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For further information: Martin Dallaire, eng, President & Chief Executive Officer, Tel.: (819) 762-0609, Fax: (819) 762-0097, mdallaire@fieldexploration.com

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