



News Release

FIELDX ANNOUNCES RESULTS OF ITS ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Rouyn-Noranda, Québec, July 2, 2010 – Fieldex Exploration Inc (FLX-TSXV and F7E-Frankfurt) is pleased to announce the results of its annual and special meeting of shareholders held on June 25, 2010 in Rouyn-Noranda, Québec. At the meeting, shareholders elected Martin Dallaire, Sylvain Champagne, Donald Lacasse (Radisson Mining), Jean-Pierre Landry (Goldcorp) and Gord Morrison (QUADRA FNX Mining) as members of the Board of Directors of Fieldex. The shareholders also re-appointed Dallaire & Lapointe inc., Chartered Accountants, as the auditors of Fieldex. At the meeting, shareholders also approved a resolution ratifying and confirming Fieldex's amended stock option plan.

Fieldex also announces that following the shareholders' meeting, the Board of Directors appointed Martin Dallaire as the chairman of the Board of Directors, President and Chief Executive Officer of Fieldex and Sylvain Champagne as Secretary and Chief Financial Officer.

Fieldex's Board of Directors also granted an aggregate of 775,000 stock options to Fieldex's five directors and one consultant. The exercise price of the options is \$0.15 and the options expire on June 30, 2020. The options were granted pursuant to Fieldex's amended stock option plan which grants remain subject to the approval of the TSX Venture Exchange.

About Fieldex

Fieldex is a mineral resource company actively exploring in Quebec for base and strategic group metal deposits located throughout Canada, representing over 600 km². FNX Mining Company owns 6,500,000 shares of Fieldex Exploration Inc. Fieldex has 60,122,018 shares outstanding, a cash position of \$2.2M and an investment of 800,000 shares in Visible Gold Mines Inc.

Forward-looking Statements

This news release contains certain forward-looking statements. These forward-looking statements are subject to a variety of risks and uncertainties beyond the ability of Fieldex to control or predict, which could cause actual events or results to differ materially from those anticipated in such forward-looking statements, including risks disclosed in filings with the Canadian securities regulators made by Fieldex. Accordingly, readers should not place undue reliance on forward-looking statements.

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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