



News Release

FIELDDEX DISCOVERS NEW REE/URANIUM PROSPECT ON ITS DELBREUIL PROPERTY IN QUEBEC

Rouyn-Noranda, Canada, January 27, 2010. Fieldex Exploration Inc. (FLX: TSXV and F7E: Frankfurt) is pleased to report that a new rare earth (REE) - Uranium discovery has been made on its Delbreuil property, approximately 100 km north of the Corporation's Lac Sairs REE project area. The Delbreuil property consists of 196 unpatented mining claims (11,370 hectares) in the Delbreuil and Guy townships and is easily accessible by several Ontario and Quebec provincial highways and numerous all-weather paved and gravel road networks.

A total of 10 grab samples were collected at Delbreuil which ranged from trace to 5.70% TREO including yttrium (Y). The rock samples returned up to 5,38% U₃O₈, 15,73% Nb₂O₅, 19,37% ZrO₂, 1,21% ThO₂, 5,39% Heavy Rare Earth Oxyde + Y and 5,70% TREO+Y (ratio HREO+Y/TREO+Y equals 94,5%).

"The discovery of an additional zone of rare earth mineralization underlines Fieldex's contentions that the easily accessible area of Temiscamingue and Kipawa will continue to provide important rare earth resource opportunities going forward," said Martin Dallaire, Fieldex's President & CEO.

The Delbreuil property, which also displays many similarities to the geological settings of some intrusive-hosted deposits of Canada and around the world, has the potential of hosting low-grade, large tonnage uranium deposits of economic significance. The common similarity among these deposits is that all are hosted within granitic rocks intruding the country rocks of higher metamorphic grades. The country rocks are generally metasediments and granitic gneisses. In the majority of these deposits, the granitic host is either pegmatite granite/monzogranite (e.g., Faraday Mine) or alaskite (e.g., Rossing Mine). Similar granitic rocks are widely distributed on the Delbreuil property and, in many instances; they contain anomalous uranium (e.g. Island occurrence on Ile du Refuge and Vezina showings) near northeastern shore of Lac Simard hence, the potential of finding economic mineralization is excellent on the property.

Given the success of the reconnaissance work at Delbreuil, Fieldex intends to significantly expand the scope of exploration on the property in 2010. A program of prospecting, geological mapping, geochemical sampling, gridding and diamond drilling is currently in planning.

Quality Assurance/Quality Control

Fieldex Exploration has implemented and adheres to a strict Quality Assurance/Quality Control program for gold which includes mineralized standards and blanks for each batch of samples. Assay samples are taken from drill core sawed in half with one half sent to a commercial laboratory and the other half retained for future reference.

Qualified Person

The work program is carried out under the supervision of Robert Sansfaçon, geologist and qualified person as per National Instrument 43-101.

About Fieldex:

Fieldex is a mineral resource company actively exploring in Quebec for nickel-copper-platinum group metal deposits located throughout Northern Quebec, representing over 600 km². FNX Mining Company owns 6,500,000 shares of Fieldex Exploration Inc. Fieldex has 57,922,018 shares outstanding, a cash position of \$3.4M 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 the release.

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