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## News Release

### **FIELDEX GRANTS OPTIONS**

Rouyn-Noranda, Canada, January 29, 2010. Fieldex Exploration Inc. (FLX: TSXV and F7E: Frankfurt) has agreed, subject to regulatory approval, to grant 200,000 incentive stock options to a consultant. The exercise price of the option is \$0.25 and the options expire on January 29, 2013. The options were granted pursuant to Fieldex's stock option plan.

#### **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 km<sup>2</sup>. 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.*

#### **For more information, please contact:**

Martin Dallaire, eng  
President & Chief Executive Officer  
Tel.: (819) 762-0609  
Fax: (819) 762-0097  
[mdallaire@fieldexexploration.com](mailto:mdallaire@fieldexexploration.com)  
[www.fieldexexploration.com](http://www.fieldexexploration.com)