



News Release

August 23, 2011

TSX.V: GXM
Frankfurt : G2W

GEODEX ENGAGES BAY STREET CONNECT FOR INVESTOR RELATIONS

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to announce that it has engaged the services of Bay Street Connect, an owner-managed firm based in Toronto and a leading provider of investor relations services to Canadian public companies in the natural resources sector since 2003. Focusing on direct communication and face-to-face meetings, it has assisted numerous organizations in improving relationships within the investment community.

Under the terms of the engagement, which is on a month-to-month basis, Bay Street Connect will be paid \$7,500 per month. It will also be granted 300,000 options having an exercise price of \$0.15 cents, which vest over a year as to 75,000 per quarter in accordance with the policies of the TSX Venture Exchange.

The above contract is subject to regulatory approval.

About Geodex

Geodex is a mineral resource company focused on New Brunswick, Canada with its primary asset being its 30% Sisson ownership interest. Geodex is also actively developing its exploration portfolio focused on the discovery of critical metals in New Brunswick. Geodex has operated for nine years in New Brunswick where it has had a number of discovery and development successes, Sisson and Mount Pleasant West being the best examples.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

Mark Fields
President & CEO

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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Visit our website at www.geodexminerals.com

Forward Looking Statement

Certain information regarding the Company contained in this press release may 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.

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