

**NEODYM TECHNOLOGIES INC.
711 – 675 West Hastings Street
Vancouver, BC V6B 1N2
Telephone: (604) 464-0033**

July 31, 2012

TSXV-NEX
Trading Symbol: NEO.H

NEWS RELEASE

NEODYM AMENDS PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

Neodym Technologies Inc. (the “Company”) announces that its private placement announced on April 23, 2012 has been amended such that up to 30,000,000 units will be sold at a price of \$0.05 per unit, each unit consisting of one post-consolidated share of the Company and one warrant to buy one additional post-consolidated share of the Company for \$0.10 for a period of one year from the closing of the placement. Proceeds of the private placement will be used to pay off existing debt and to provide the Company with working capital to enable it to move forward and find a new business. The private placement is subject to regulatory approval. Finder’s fees will be paid in accordance with the policies of the Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

“Juraj Krajci”

Per: _____
Juraj Krajci,
President & CEO

For further information, please contact Gunther Roehlig, Director, (604) 683-0911.

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 NEWS RELEASE.