



October 29, 2014

TSX-V: IEX

Icon Enters into Loan Agreements to Fund Working Capital Requirements and Will Issue Bonus Shares

Icon Exploration Inc. (“Icon” or the “Company”) reports that it has entered into a loan agreement dated April 9, 2014 with a lender for \$25,000 and three additional loan agreements dated April 21, 2014, June 27, 2014 and October 13, 2014, respectively, of \$25,000 each with a separate lender, for a total of \$100,000 (the “Principal Loan Amount”) with interest at a rate of 18% per annum (the “Interest Amount”). Under the terms of all loan agreements, the Company will have 60 days from the date of receipt of a written demand notice to repay the Principal Loan Amount and the Interest Amount to the respective lender. Unless the Company is in default under a loan agreement, the lender may not demand payment at any time prior to the date which is one year from the date of the respective loan agreement.

The Company has borrowed such funds for the purposes of funding the Company’s short term working capital requirements. The Company intends to re-pay the loans by means of future private placement financings.

As additional consideration for the lenders entering into the loan agreements with the Company, the Company will issue to the lenders 100,000 common shares (the “Bonus Shares”) of the Company for each \$25,000 loan, for an aggregate of 400,000 Bonus Shares. The Bonus Shares will be issued at deemed value of \$0.05 per Bonus Share, subject to TSX Venture Exchange acceptance.

The Bonus Shares, when issued, will be subject to a hold period expiring four months and one day from the date of issuance of such Bonus Shares.

Icon Exploration Inc.

“Dan Fish”

Dan Fish
Interim CEO

For further information:

Email: info@iconexploration.com
Tel: 604-678-5308

Website: www.iconexploration.com
Fax: 604-687-9631

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company’s control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or to revise them to reflect the occurrence of future unanticipated events.