

# Early Warning Report Issued Pursuant to National Instrument 62-103 in Respect of the Acquisition of Shares of Icon Exploration Inc.

Vancouver, British Columbia--(Newsfile Corp. - August 4, 2017) - In accordance with regulatory requirements, as an update to the early warning report dated April 26, 2017 filed by Mr. Rob Fia, a director and the CEO of Icon Exploration Inc. ("**Icon**" or the "**Company**"), Mr. Fia reports that he has recently been issued 300,000 common shares of Icon at a deemed price of \$0.05/share pursuant to the settlement of \$15,000 debt owed him. Upon completion of this debt settlement, Mr. Fia now has ownership and control of 4,077,812 shares of Icon. Although the acquisition of these shares has increased Mr. Fia's shareholdings in the Company, due to recent dilution his overall ownership interest in Icon has decreased from approximately 18.4% in April 2017 to approximately 16.1% of Icon's present outstanding shares, on a non-diluted basis. On a partially diluted basis (assuming the exercise of all 541,583 stock options held by Mr. Fia), Mr. Fia would have ownership and control over approximately 18% of the then issued Icon shares.

The shares recently acquired by Mr. Fia are held for investment purposes only. Mr. Fia may acquire additional Icon shares or dispose of Icon shares (through market or private transaction) from time to time.

A copy of the related early warning report may be obtained under Icon's profile on the SEDAR website ([www.sedar.com](http://www.sedar.com)) or from Mr. Fia at 55 University Ave., Suite M002, P.O. Box 47, Toronto, Ontario M5J 2H7.

*"Rob Fia"*

*ROB FIA*