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PRESS RELEASE

GFM ACQUIRES LA CASITA PROPERTY, AND OPTIONS IT TO GEOLOGIX

Vancouver, BC, January 21, 2008.

GFM Resources Limited (TSXV: GFM.H, "the Company") is pleased to announce that it will acquire from Grupo Ferrominero, S.A. de C.V. ("Grupo"), its affiliate by virtue of its controlling interest in the Company's corporate parent company, Compañía Minera Autlán, S.A.B. de C.V. ("Autlan"), the "La Casita" mineral property, formerly known as El Rodeo property ("the Acquisition") in the State of Durango, Mexico. It has also entered into a Heads of Agreement ("the Agreement") with Geologix Explorations Inc. (TSXV: GIX "Geologix") to explore and develop the property.

Property description:

The La Casita mineral property is located near the town of Rodeo, 163 kilometres north of the major capital city of Durango, Mexico. The property lies at the eastern margin of Sierra Madre Occidental, very close to the high plateau and shares the same basic geology as many of the precious metals prospects in this belt. It is considered a prospective early-stage exploration property. Work done on the La Casita property by Autlan in 1997, resulted in a new discovery of epithermal gold mineralization.

During 1998, rights to La Casita were transferred from Autlan to Grupo, and an I.P. survey, some soil geochemistry lines and a reverse circulation drill program consisting of 14 drill holes totalling 1740 meters was carried out, testing several mineralized structures in silicified and pyritized breccias, where the gold mineralization is hosted. The conclusions of this program indicated that further exploration at a greater depth and towards Cerro Colorado hill would be merited. More recent exploration performed in adjacent mineral claims by unrelated exploration companies has provided the Company with encouraging information to proceed with further exploration at La Casita.

The Acquisition

Mineral rights to La Casita are presently owned by Grupo. In consideration for the acquisition of 100% of those rights, the Company will issue Grupo 150,000 common shares upon completion of registration of the mineral rights in the name of the Company's Mexican subsidiary. In addition, the Company will pay Grupo 10% of the cash amounts received from Geologix, following the same payment calendar as stipulated in the Agreement, hereunder.

The Agreement

In order to acquire a 60% interest in La Casita, Geologix will:

1. Pay the Company US \$650,000 in cash over a period of up to four years as follows:

a.	On signature of a definitive agreement	US \$50,000
b.	On or before the first anniversary thereof	US \$100,000
c.	On or before the second anniversary thereof	US \$125,000
d.	On or before the third anniversary thereof	US \$150,000
e.	On or before the fourth anniversary thereof	US \$225,000
Total		US \$650,000

2. Fund 100% of an exploration program totalling US \$1,875,000, as follows:

a.	On or before the first anniversary	US \$125,000
b.	On or before the second anniversary	US \$250,000
c.	On or before the third anniversary	US \$500,000
d.	On or before the fourth anniversary	US \$1,000,000

Total		US \$1,875,000
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Geologix will maintain the mineral concessions in good standing over the term of the option, and will have the right to accelerate the schedule of payments and work expenditures to earn its 60% interest.

Once Geologix has earned its 60% interest in La Casita, a joint venture between Geologix and the Company will be formed. The initial operator will be Geologix. The Operator will have three years to carry out further exploration, with a minimum annual expenditure budget of US \$625,000. Both parties may elect to contribute to the proposed budget or have their interest diluted.

A feasibility study may be proposed by the Operator, or by the other party if the Operator fails to do so, within three months of the end of the three-year joint venture period. If one of the parties elects not to participate in the funding of the feasibility study, the other party will earn an additional 11% interest in the joint venture by the completion of a positive feasibility study. If the feasibility study recommends taking the property into production and one of the parties does not elect to participate, the other party will earn a further 9% interest.

Roman Friedrich, President and CEO of GFM-R, stated that “We are happy to have acquired this property and to have optioned it to Geologix. We are hopeful that this transaction will be the beginning of the creation of a company that will develop an exciting Mexican exploration portfolio. Our capacity to generate prospective properties in Mexico, like La Casita, combined with the advanced exploration skills of Geologix in the region could provide a platform from which to grow the Company.”

About GFM Resources Limited

GFM Resources Limited is a Canadian public company engaged in the business of mineral exploration in Mexico; its shares are listed on the NEX Board of the TSX Venture Exchange under the symbol GFM.H. The Company's majority shareholder is Compañía Minera Autlán S.A.B. de C.V. ("Autlan"), a company listed on the Mexico City stock exchange and active in manganese and ferroalloy operations in Mexico, in turn controlled by Grupo Ferrominero, S.A. de C.V. ("Grupo"), a private Mexican holding company that also controls other companies in domains such as electronics and investment banking. For more information please visit www.gfm-resources.com.

About Geologix

Geologix Explorations Inc. is a mineral exploration company focused on acquiring, exploring and developing mineral properties in North and South America. The Company has a wealth of experience in the mining industry taking early stage exploration prospects to final feasibility and ultimately to production. Its shares are listed on the TSX Venture Exchange under the symbol GIX. For more information please visit www.geologix.ca

For further information contact Mr. Roman Friedrich, President and Chief Executive Officer, at (604) 633-9295

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