

EXPLOREX CAPITAL LTD.

Explorex Capital Ltd. Completes Initial Public Offering

August 8, 2011 - Vancouver, British Columbia – Explorex Capital Ltd. (the “**Corporation**”) is pleased to announce that it has successfully completed its initial public offering of 3,000,000 common shares (the “**Common Shares**”) at \$0.10 per Common Share for gross proceeds of \$300,000 (the “**Offering**”). As a result of this issuance, the Corporation has 7,450,000 Common Shares issued and outstanding. In connection with the Offering, the Corporation granted to Canaccord Genuity Corp. (the “**Agent**”), the agent of the Offering, an option to acquire an aggregate of 300,000 Common Shares (the “**Agent’s Option**”) at an exercise price of \$0.10 per Common Share. The Agent’s Option will expire 24 months from the date the Corporation’s Common Shares are listed on the TSX Venture Exchange Inc. (the “**Exchange**”). In consideration for acting as agent for the Offering, the Agent also received an administration fee and a cash commission equal to 10% of the gross proceeds of the Offering.

The Corporation has also granted options to acquire an aggregate of 250,000 Common Shares at an exercise price of \$0.10 per share to the directors and officers of the Corporation, which expire five years from the date of listing on the Exchange.

The Corporation is a capital pool company under the policies of the Exchange. The Exchange has conditionally approved the listing of the Corporation’s Common Shares and the Corporation now intends to make application for final approval. It is expected that the Corporation’s Common Shares will commence trading on the Exchange under the trading symbol “EX.P” on August 8, 2011.

Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

For further information, please contact:

Explorex Capital Ltd.

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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.