

EXPLOREX RESOURCES INC.

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FOR IMMEDIATE RELEASE

Explorex Resources Inc. EXPLOREX RESOURCES ANNOUNCES OPTION AGREEMENT WITH HAPPY CREEK MINERALS LTD.

May 12, 2016 – Vancouver, British Columbia. Explorex Resources Inc.

(CSE:EX, the “Company”) has entered into an option agreement with Happy Creek Minerals Ltd. (TSXV: HPY, “Happy Creek”) to purchase a 100% interest in Happy Creek’s Silver Dollar Property, located, approximately 45 kilometres southeast of Revelstoke, B.C.

The Silver Dollar property is 3,160 hectares (31.6 square kilometres) in area and it is situated within the historical Camborne mining camp dating from around the early 1900’s. A number of mineral showings and past-producing gold-silver-lead-zinc, and gold-silver prospects are in spatial proximity to the Camborne fault and occur over a distance of approximately twelve kilometres.

In 1984, a drill hole on the Silver Dollar zone returned 2.10 metres grading 229.0 g/t silver, 1.0 g/t gram per tonne gold, 10.95 per cent zinc, 4.04 per cent lead and 0.29 per cent copper. Initial due diligence by Happy Creek in 2013 returned samples containing 50.30 g/t gold, 216 g/t silver and 4.49 g/t gold, 4496 g/t silver. Important base metal results include a 1.8 metre chip sample returning 16.8% zinc, 3.9% lead, 1.67 g/t gold and 241.0 g/t silver. These results have largely confirmed those found in historical reports.

At the north end of the property, historical production and shipment (1) from the Goldfinch in 1903 was 1,316 tonnes averaging 15.9 g/t gold, 4.3 g/t silver. Granges Exploration. Ltd conducted drilling between 1985 and 1989. This historical work included a number of drill holes with results including 41.2 metres of 2.32 g/t gold starting from 4.57 metres downhole, and including a higher grade portion of 3.4 metres of 23.0 g/t gold. A review of historical drill logs suggests that between higher grade zones there are broad intervals containing geochemically elevated gold values often ranging from 0.5 to 1.0 g/t gold. Other drill holes report intervals of up to 0.85 metres containing 141.58 g/t gold and visible gold is noted in drill logs.

In 2015, Happy Creek Minerals conducted a detailed soil sampling program to the south of the Goldfinch which identified two sub-parallel and strongly positive zones of gold in soil extending 500 metres that remains open in extent. On the southern-most grid line, nine of ten continuous samples were over 111 ppb gold and up 2,500 ppb gold. This corresponds to a zone, approximately 225 metres in width, that remains open to the south and east. Two adjacent lines to the north contain similar values up to 868 ppb gold over 175 and 100 metre width, respectively. Refer to the Happy Creek News Release dated January 27th 2016.

Bill Wishart, President states: " *We have been looking for a quality project for the Company for some time and are excited to have found this project. Happy Creek has patiently assembled an impressive contiguous land package that covers no fewer than 3 past producers and numerous high grade silver, and gold targets.*"

Under the Terms of the Option Agreement, Explorex can earn a 100% interest in the Property, subject to a 1% Net Smelter Royalty retained by Happy Creek by making the following payments and exploration work commitment:

- 1) \$20,000 cash within 5 days of CSE Approval for closing of a proposed Explorex financing
- 2) a minimum \$100,000 work commitment within 6 months of signing (the "Due Diligence Period")
- 3) 300,000 shares within 20 days after Due Diligence Period
- 4) 300,000 shares within 12 months after the Due Diligence Period
- 5) 1,000,000 shares within 18 months after the Due Diligence Period

Explorex Resources Inc. has arranged a non-brokered private placement of up to 4,000,000 common shares at a price of \$0.10 per share for total proceeds of up to \$400,000.00

The company intends to use the net proceeds of the private placement to pay its obligations in the option agreement with Happy Creek Minerals Ltd., annual audit fees, transfer agent fees, legal fees, continuing regulatory fees, as well as for general working capital purposes.

The shares issued in connection with the private placement will be subject to a statutory hold period of four months and one day from the closing of the private placement. The private placement is subject to the acceptance of the Canadian Securities Exchange.

For further information, please contact:

Bill Wishart

Telephone: (604) 609-0555

On behalf of the Board of Directors, of
EXPLOREX RESOURCES INC.

"Bill Wishart"

Bill Wishart

President, Chief Executive Officer

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

David Blann, P.Eng. is a Qualified Person as defined by National Instrument 43-101 and is responsible for the preparation and approval of the technical information disclosed in the news release. (1) Historical results are published within B.C. Government Assessment Reports 9137, 16753, 17929, 31445 and Government of B.C. Production Report 082KNW076 and Minfile 082KNW076. Historical data for the prospects were performed under

supervision of a Professional Engineer or a geologist, and believed to be of good quality, with drill core and underground sampling results from fire assay analyses by B.C. Certified Assayers. However, under NI43-101 policy historical information has not been verified by a QP, and as such cannot be relied upon and must be treated as historical in nature.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.