



EXPLOREX ANNOUNCES CLOSING OF THE FIRST TRANCHE OF PRIVATE PLACEMENT

July 5, 2016 – Vancouver, BC. **Explores Resources Inc.** (the "Company") (CSE:EX) is pleased to announce that it has closed the first tranche of its non-brokered private placement ("Offering") as first announced on May 12, 2016.

The Company completed the sale of 1,915,000 common shares of the Company (the "shares") at a price of C\$0.10 per Shares for gross proceeds of C\$191,500. No new insiders were created, nor any change of control occurred, as a result of this Private Placement.

In connection with the Offering, the Company will pay cash commissions of C\$7,000 to qualified finders.

The Common Shares acquired by the subscribers are subject to a hold period of four months plus one day and may not be traded until November 6, 2016.

The Company further announces that it will increase the previously announced offering from \$400,000 to \$725,000 and will proceed with the balance of the offering being \$533,500. The Company intends to use the funds raised from the issuance of the Shares to pay its obligations in the option agreement with Happy Creek Minerals Ltd., the Silver Dollar Property as well as its annual audit, transfer agent, legal, and continuing regulatory fees, as well as for general working capital purposes.

About Explores Resources Inc.

Explores is a junior mining company focused on the exploration and development of projects located in British Columbia. The Company's primary focus is on its recently acquired option to earn 100% interest in the Silver Dollar gold and silver property located approximately 45 km southeast of Revelstoke, B.C.

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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.

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.

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