

Form 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Explorex Resources Inc.
214 – 1188 Homer Street
Vancouver, B.C. V6B 6L5

Item 2. **Date of Material Change**

October 4, 2016

Item 3. **News Release**

A press release dated October 3, 2016 was disseminated through Market News and Stockwatch and filed via SEDAR on October 3, 2016.

Item 4. **Summary of the Material Change**

Explorex Resources Inc. appointed a new Director and Officer. The Company also granted 550,000 stock options.

Item 5. **Full Description of the Material Change**

A full description is attached as schedule A

Item 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable.

Item 7. **Omitted Information**

Not Applicable.

Item 8. **Executive Officer**

Bill Wishart,
President, CEO and Director
Phone: (604) 609-0555

Item 9. **Date of Report**

October 4, 2016



SCHEDULE "A"

Explorex Resources Announces Appointment of Jim Mustard as a New Director and VP Exploration

Vancouver, B.C. October 3, 2016 Explorex Resources. (the "Company" or "EX") (Canadian Stock Exchange: EX:CSE) is very pleased to announce the appointment of Mr. Jim Mustard as Vice-President and Director. Mr. Mustard is a seasoned capital markets and mining professional, bringing over 20 years of expertise in business and project development to the Company.

Jim was most recently VP of Investment Banking at PI Financial. Prior to that he was the President of Canada Zinc Metals and before that was VP and Senior Mining Analyst at Haywood Securities for 11 years. He has also worked for Barrick Gold, Eldorado Gold, Amax of Canada, Canada Tungsten Mining, Government of Canada and Cyprus Anvil. Through his various tenures, he has reviewed hundreds of projects and companies and has accumulated extensive experience in exploration and development in North and South America. In addition to a strong technical background, he has developed a considerable capital market and investment network.

Jim is a registered Professional Engineer with the Association of Professional Engineers and Geoscientists of BC.

"The Company is at its inception, but has already performed a significant transaction by optioning 100% interest in the Silver Dollar project centered on one of the provinces most historic and prolific mining camps. Jim's dual role will be to spearhead project development and to identify new business opportunities and assets that can grow Explorex into a successful mine developer. Jim is aptly suited with a vast trove of experience, strong skill set and proven track record to generate considerable value for the Company. We look forward and welcome his contributions to the team." states Company President Bill Wishart.

The Company also wishes to announce that it has set 550,000 incentive stock options to consultants, directors and officers. These options are exercisable over the next 5 years at \$0.13.

**On behalf of the board,
Bill Wishart,
President, CEO**

About Explorex Resources Inc.

Explorex 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.

For further information, please contact Bill Wishart, President at bill@explorex.ca or phone 604.609.0555.

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.