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## Explorex Resources Update On The Silver Dollar Project

Vancouver, B.C. November 21, 2016 Explorex Resources Inc. (the “Company” or “EX”) (Canadian Stock Exchange: EX:CSE) is pleased to provide an update of its ongoing due diligence on the Silver Dollar property near Revelstoke B.C. and to update on the terms of the option agreement.

### Key Highlights:

- Field reconnaissance verifies high grade gold and silver vein systems;
- Gilman occurrence grab sample returns 57.1 g/t Au and 108 g/t Ag;
- Compilation of significant volume of historical work ongoing;
- Due diligence phase extended to May 11, 2017; and
- Option agreement amended to reduce amount of total equity payments.

Explorex Resources Inc. (“Explorex”) has been conducting ongoing due diligence work on the Silver Dollar property (“Property”). As part of the due diligence, recently completed field work focused on the Gilman area, the southern portion of three of the Silver Dollar property target areas. Due to the significant amount of historical work carried out in the region going back over 100 years, a complete compilation of the historic work on all 3 areas is ongoing and has resulted in an amendment to the option agreement as outlined herein.

Field mapping of historic workings and initial surveying along with selective sampling supports the presence of high grade gold and silver vein systems on the Property.

### Sample results include\*:

- #128256: **43.54 g/t Au & 257 g/t Ag** (dump composite quartz vein material at Silver Dollar lower adit);
- #1067856: **7.41 g/t Au & 32.5 g/t Ag** (grab sample vein material at Silver Dollar main adit);
- #1067859: **13.01 g/t Au & 18.5 g/t Ag** (30cm chip sample from unnamed vein in outcrop at Silver Dollar);
- #1067861: **57.10 g/t Au & 108 g/t Ag** (grab sample at Gilman vein).

These, and additional sample results and documented occurrences of historic workings supports the presence of high grade gold silver veins (plus base metal enrichment) throughout all three areas.

“The results to date strengthens our belief that Silver Dollar can evolve into a district scale opportunity for high margin mineralization. Good access, high grades and proximity to alternative processing options all contribute to lowering the threshold for future development. We look forward to the completion of the due diligence phase and the commencement of the exploration programme targeting the Project’s rich potential” stated Bill Wishart, President.

\* Grab samples are by definition selective and are unlikely to represent average grades on the Property.

## **Option Agreement Amendment**

Explorex has reached an agreement with Happy Creek Minerals Ltd. to amend the original option agreement (see press release dated April 13, 2016) to extend the period of due diligence on the Silver Dollar property to May 11, 2017. The parties have also agreed to reduce the number of shares of Explorex issuable 18 months after the revised due diligence period to 500,000 shares. The total number of common shares now issuable to acquire a 100% interest in the Property is now 1.1 million.

## **About the Silver Dollar Property**

The Silver Dollar property is located approximately 45 km southeast of Revelstoke B.C. and covers approximately 10 km of the 40 km Camborne Fault system, a region that hosts over 85 mineral deposits and showings, including 18 past producing historic mines. Explorex has an option to earn a 100% interest in the Property and is currently conducting due diligence. The Property has been divided for ease of reference into three map areas: the southern portion referred to as Gilman (referenced in this press release), Mohawk (central) and Goldfinch (northern).

The Gilman prospect reportedly shipped fourteen tonnes of mineralized material in 1933 grading 69.9 g/t Au and 89.1 g/t Ag. In 1947 the Silver Pass Development Syndicate was reported to have processed six tonnes of mineralized material and recovered 9,860 g of silver, 1,378 kg of lead, and 1,009 kg of zinc from the Silver Dollar prospect. Fragmented exploration and underground development work occurred intermittently through the 1950s due to the presence of multiple small claim owners. Limited historical drilling is reported to be relatively shallow in depth and was selectively sampled. Anomalous intersections remain open along strike and down dip. Several styles of mineralization occur from gold-bearing iron sulphides to silver-rich galena and sphalerite.

## **About Explorex Resources Inc.**

Explorex is an emerging precious metal exploration company with a current primary focus on the Silver Dollar project, BC, where it has entered into an option agreement to earn a 100% interest, subject to the favourable outcome of its ongoing due diligence period. Explorex is also seeking additional precious metal exploration and development projects of merit elsewhere in North America and Mexico

Laboratory work was conducted by MS Analytical of Langley BC with samples being submitted by company staff. MS Analytical Laboratory is an accredited laboratory meeting the requirements outlined in the ISO 9001 and ISO/IEC standards. The submitted samples were analyzed using a Multi-Element 4 acid, ICP-AES analysis, gold and silver analysis utilized Fire Assay, 30gm Fusion with a Gravimetric finish. The company used industry recognized practices to ensure quality control.

The scientific and technical disclosure in this news release has been supervised and approved by R. Kemp P.Geo., a Qualified Person as that term is defined in NI 43-101.

**On behalf of the board,**

**Bill Wishart,  
President, CEO**

For further information, please contact Bill Wishart, President at [bill@explorex.ca](mailto:bill@explorex.ca) or phone 604.609.0555.

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*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.*