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Explore Resources Announces Private Placement

Vancouver, B.C. July 12, 2017 Explore Resources Inc. (the "Company" or "Explorex") (Canadian Stock Exchange: EX:CSE) is pleased to announce it has arranged a private placement of up to \$600,000.

Explorex has arranged a non-brokered private placement offering of up to \$600,000. The offering will include the sale of up to 1,200,000 million flow-through units (the "FT-UNITS") at a price of \$0.25 per unit (for a total of up to \$300,000) and up to 1.5 million non-flow-through units (the "NFT-UNITS") at a price of \$0.20 per unit (for a total of up to \$300,000). Each FT-Unit will consist of one flow-through common share and one-half of a share purchase warrant. Each NFT-Unit will consist of one common share and one-half of a share purchase warrant. A full warrant from either of the FT-Unit or the NFT-Units will entitle the holder to purchase one additional non-flow-through common share at a price of \$0.30 for a period of one year from the closing of the placement.

Depending on demand and regulatory requirements, a portion of the Offerings may be made in accordance with the provisions of the existing shareholder exemption (the "Existing Shareholder Exemption") The company has set July 11, 2017 as the record date for the purpose of determining existing shareholders entitled to purchase the NFT-Units or the FT Units pursuant to the prospectus exemption set out in B.C. Instrument 45-534 (and in similar instruments in other provinces of Canada). The Existing Shareholder Exemption limits a shareholder to a maximum investment of \$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the company receives subscriptions from investors relying on the existing shareholder exemption exceeding the maximum offering, the company may adjust the subscriptions received on a pro rata basis.

The company will also utilize British Columbia Instrument 45-536, which opens private placements to non-accredited investors provided the purchaser has obtained advice regarding the suitability of the investment and that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction.

In the event the closing price of Explorex common shares as traded on the Canadian Securities Exchange is equal to or greater than \$0.35 for a period of 10 consecutive trading days subsequent to the expiry of the applicable hold period, Explorex may give notice of an earlier expiry of the warrants, in which case the warrants will expire 30 calendar days from the giving of such notice.

All securities issued as part of the offering will be subject to a hold period in Canada of four months plus one day from closing. Insiders may participate in the placement and finders' fees may be paid on a portion of the offering. The offering is subject to CSE acceptance.

Proceeds from the offering will be used for ongoing exploration work at the Silver Dollar project in BC and to initiate work on the recently acquired cobalt projects within the Mine Trend of the Cobalt Embayment of north eastern Ontario. Proceeds will also be used for general working capital purposes

There is no material change about the company that has not been generally disclosed.

About Explorex Resources Inc.

Explorex is an exploration company with a recent focus on critical elements used in rechargeable battery technology, including cobalt and is also earning a 100% interest in the precious metal rich Silver Dollar project located within the historic Camborne Mining district of southern BC. Explorex is managed by an experienced team of professionals with a solid record of exploration success.

On behalf of the board,

**Bill Wishart,
President, CEO**

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.