

## Explorex Resources Announces Commencement of Cobalt Field Work and Frankfurt Listing

Vancouver, B.C. November 9, 2017 Explorex Resources Inc. (the “Company” or “Explorex”) (Canadian Stock Exchange - EX:CSE: Frankfurt Stock Exchange - 1XE) is pleased to announce that exploration programs are underway at its cobalt properties in Ontario. The Company also wishes to announce that its shares have recently commenced trading on the Frankfurt Stock Exchange.

### Cobalt Field Programme Summary

Field work consisting of preliminary mapping, prospect sampling and soil sampling has commenced at both Chrysler Lake and Cobalt Paragon in Ontario. Results from the work are anticipated to lead to the planning of a surface geophysical programme during the winter and possible drilling next summer.

### Corporate Update

Explorex is also pleased to report that it has recently commenced trading on the Frankfurt Stock Exchange under the symbol “1XE”. The listing will provide increased visibility and liquidity for European investors.

### About Cobalt Properties

Cobalt Paragon consists of two historic mines, the **Cobalt-Frontenac** and **Paragon-Hitchcock**, hosting two distinct target types: (1) at **Cobalt-Frontenac**, Archean volcanics are cut by NE-oriented shears with multiple east-west pinch and swell veins containing historic gold values on surface and (2) at **Paragon-Hitchcock**, Proterozoic Nipissing diabase sills host quartz–calcite veining with silver and cobalt mineralization. Historic exploration dates largely to the period from 1900 to 1920 and was focused on the delineation of high-grade mineralized structures followed by underground development. Neither of these mines has ever been investigated by modern exploration methods guided by current ore deposit modelling criteria nor has any drilling been completed. The project is located close to Elk Lake, Ontario, less than 45 minutes along provincial highways from both Kirkland Lake and Temiskaming Shores.

Stripping and trenching at Cobalt-Frontenac by the vendor in 2012 in the vicinity of the shaft exposed a 30-metre-wide outcrop hosting a NE-trending, sheared quartz vein that returned grab values ranging from **nil to 11.2 g/t Au** and channel samples including **3.0 g/t Au over 0.50 metres**. Selected grab sampling at Paragon-Hitchcock, conducted by the vendor from a muck pile, representing material from the shaft and underground level, returned values ranging from **8.79 to 414 (g/t) silver, 0.06 to 9.86 g/t gold, and 0.08 to 9.25% cobalt**.

Chrysler Lake is underlain by favourable geology that is on strike from nearby known mineral occurrences. The property is considered to be highly prospective for cobalt and silver occurrences as the geological setting is similar to that of the Cobalt mining district which is known for its past producing



high grade mines, where the mineralization is strongly associated with Nipissing Diabase sills and dykes. The Chrysler Lake area has been overlooked historically due to the lack of outcrop, however geophysical interpretations and work done by the Ontario Geological Survey (OGS) has highlighted the areas previously unrecognized potential.

Further details of cobalt projects are contained in news releases June 14 and Nov 1, 2017 and on the Company's website at [www.explorex.ca](http://www.explorex.ca).

Gary Schellenberg, CEO of Explorex commented, *"The work in Ontario is focused on advancing the two projects in preparation of a more extensive winter programme and setting the stage for more detailed work early next year. These projects will be the focus of much additional work and the basis from which we expect to expand our portfolio of cobalt enriched projects"*

The scientific and technical disclosure in this news release has been supervised and approved by R. Kemp P.Geol., a Qualified Person as that term is defined in NI 43-101. He is not independent of the Company.

The surface rock grab samples reported in this release are designed to show the presence or absence of mineralization and to characterize mineralization. They are not intended to provide nor should be construed as a representative indication of grade or mineralization on the properties.

### **About Explorex Resources Inc.**

Explorex is an exploration company that owns 100% of the Chrysler Lake project, and has an option agreement to acquire 100% in the Cobalt-Paragon project, both of which are located within the Cobalt Embayment region of north-eastern Ontario. The cobalt projects form a nucleus of a strategy to acquire additional projects where the commodity focus is on metals critical to rechargeable battery technology. The Company also owns 100% of the Silver Dollar project, subject to issuance of an additional 800,000 shares.

**On behalf of the board,  
Gary Schellenberg,  
CEO**

For further information, please contact Gary Schellenberg, CEO or Mike Sieb, President at 604.681.0209 or Ron Birch at [bircress@shaw.ca](mailto:bircress@shaw.ca); phone 1-800-910-7711

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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.*