

Explorex Announces \$500,000 Financing and Strategic Partner Ganfeng Lithium Maintains Equity Interest

Vancouver, B.C. June 19, 2018, Explorex Resources Inc. (the “Company” or “Explorex”) (EX:CSE; 1XE:FSE; EXPXF:US) is pleased to announce a non-brokered private placement (the “Private Placement”) totalling \$500,000. The Company’s strategic partner, Ganfeng Lithium Co. Ltd., through a subsidiary, has committed to a participation level to maintain their equity interest in the Company.

Explorex Non-Brokered Private Placement

The \$500,000 non-brokered Private Placement will consist of up to 2 million units priced at \$0.25 per unit (“Units”). Each Unit will consist of one common share and one half of a share purchase warrant. Each full warrant is exercisable to purchase one common share at \$0.50 for two years from the date of closing.

The funds received from the offering will be applied to general operating overhead and towards conclusion of the due diligence and transaction documents relating to the potential acquisition of the Hautalampi Ni-Cu-Co deposit in Finland (refer to Company news release dated March 22, 2018).

Pursuant to the Letter of Intent entered between the Company and Ganfeng Lithium (Company news release dated October 4, 2017), Ganfeng Lithium has committed to participate in the Private Placement to maintain their greater than 15% ownership interest in the Company.

About Ganfeng Lithium

Ganfeng Lithium Co. Ltd. is one of the world’s leading lithium product manufacturers, established in China in 2000, listed on the Shenzhen Stock Exchange since 2010 and is currently pursuing a listing on the Hong Kong Exchange. Ganfeng has experienced rapid growth in recent years, by establishing several highly specialized lithium production subsidiaries that produce and export over 20 unique lithium products worldwide. Ganfeng has recently expanded operations to battery manufacturing and is seeking security of supply for all critical E-metals, particularly cobalt.

About Explorex Resources Inc.

Explorex is an exploration company focusing on Cobalt and metals critical to rechargeable battery technology with the support of a strong strategic partner and end user. Explorex has a growing portfolio of multi-stage projects including an LOI to acquire the Hautalampi Co-Cu-Ni deposit in Finland, an option agreement to earn 75% interest in the Kagoot Brook Cobalt target in New Brunswick, an option agreement to acquire 100% in the Cobalt-Paragon project located within the Cobalt Embayment region of north-eastern Ontario and 100% interest in the early stage Handlebar Co-Cu-Ni Project northeast of Kamloops BC. The Company also owns 100% of the Silver Dollar project, subject to issuance of an additional 800,000 shares.



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On behalf of the Board,

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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.