

**Form 51-102F3**  
**Material Change Report**

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

Explorex Resources Inc.  
488 – 625 Howe St.  
Vancouver, B.C. V6C 2T6

**Item 2. Date of Material Change**

September 23, 2019

**Item 3. News Release**

A press release dated September 20, 2019 disseminated through news wire services and subsequently posted on the CSE at thecse.com and filed via SEDAR with the securities commissions of British Columbia, Alberta, Ontario, and Yukon Territory.

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

Explorex Resources Inc. has closed the initial tranche of a \$400,000 non-brokered financing consisting of up to 2 million common shares of the Company.

**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**

Gary Schellenberg,  
CEO  
Phone: (604) 681-0221

**Item 9. Date of Report**

September 23, 2019



## EXPLOREX RESOURCES ANNOUNCES INITIAL CLOSING OF FINANCING

**Vancouver, B.C. September 20, 2019.** ExploreX Resources Inc. (the “Company” or “ExploreX”) (CSE:EX, Frankfurt:1XE, US:EXPXF) is pleased to announce the closing of the initial tranche (“First Tranche”) of the \$400,000 non-brokered financing consisting of up to 2 million common shares of the Company (“Common Shares”) priced at \$0.20 per Common Share (“Financing”) as previously announced on August 23, 2019.

Pursuant to closing of the First Tranche of the Financing, the Company will issue 1,636,825 Common Shares for aggregate gross proceeds of \$327,365. Six Related Persons to the Company (as defined in CSE Policy 1) participated in the First Tranche, subscribing for 545,325 Common Shares for net proceeds to the Company of \$109,065 and representing approximately 33.3% of the funds raised.

The funds received will be directed towards general operating overhead and exploration on the Company’s projects and no brokerage fees are associated with the closing of the First Tranche of the Financing.

All securities issued pursuant to the Financing will be subject to a four month and one day hold period trading restriction from the date of issue.

### **About ExploreX Resources Inc.**

ExploreX is an exploration company focusing on Cobalt and metals critical to rechargeable battery technology. ExploreX is earning a 75% interest in the Co-Mn-Base Metals Kagoot Brook project in New Brunswick and an option to acquire 100% interest in the Buena Vista Hills Co-IOCG Project in Pershing, Nevada.

### **On behalf of the Board,**

**Gary Schellenberg, CEO**

For further information, please contact Gary Schellenberg, CEO or Mike Sieb, President at 604-681-0221

*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.*

*This news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially and there are no assurances that the transaction described in this news release will close on the terms described or at all. 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.*