

**EXPLOREX PROVIDES ADDITIONAL SUBSCRIBER GUIDANCE
ON FINANCING ANNOUNCED NOVEMBER 5, 2018**

Vancouver, B.C. November 16, 2018 Explorex Resources Inc. (the “Company” or “Explorex”) (CSE:EX, Frankfurt:1XE, US:EXPXF) provides additional clarification on the proposed Financing announced November 5, 2018.

Pursuant to the release dated November 5, 2018, regarding the Company’s proposed financing of up to 2 million flow through units priced at \$0.32 per unit (“FT-Unit”) and 2 million non-flow through units priced at \$0.25 per unit (“NFT-Unit”). Each FT- and NFT-Unit will consist of one common share in the Company and one half of a share purchase warrant. Each full warrant of either the FT-Units or the NFT-Units is exercisable to purchase one common share at \$0.50 for two years from the date of closing.

The offering is open, subject to certain limitations discussed below, to existing shareholders of the Company who, as of the close of business on November 5, 2018 (the “Record date”) held common shares of the Company (and who continue to hold common shares of the Company at the time of closing), pursuant to the prospectus exemption set out in Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions (the existing shareholder exemption is not available in Newfoundland and Labrador). There are conditions and restrictions when relying upon the Existing Shareholder Exemption, namely, the subscriber must: a) be an Explorex shareholder on the Record Date (and still are a shareholder); b) be purchasing the Units as a principal, (i.e. for their own account and not for any other party); and c) may not purchase more than \$15,000 value of securities from Explorex in any twelve month period. There is one exception to the \$15,000 subscription limit. In the event that a subscriber wants to purchase more than \$15,000 value of securities then they may do so provided they have first received 'suitability advice' from a registered investment dealer and, in this case, subscribers will be asked to confirm the registered investment dealer's identity and employer.

In addition to using the existing shareholder exemption, the offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited investors and family members, close friends and business associates of directors and officers of the Company, existing shareholders and to purchasers who have obtained suitability advice from a registered investment dealer pursuant to BC Instrument 45-536.

There is a minimum subscription amount of \$2,500.

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 developing portfolio of multi-stage projects including an LOI to acquire the Hautalampi Co-Cu-Ni deposit in Finland, is earning a 75% interest in the Kagoot Brook project in New Brunswick and has 100% interest in the early stage Handlebar Co-Cu-Ni Project northeast of Kamloops BC.



488 – 625 Howe St.
Vancouver, BC
V6C2T6, Canada
☎ 604-681-0221
✉ info@explorex.ca

On behalf of the Board,

**Gary Schellenberg,
CEO**

For further information, please contact Gary Schellenberg, CEO or Mike Sieb, President at 604-681-0221 or Ron Birch at bircress@shaw.ca; phone 1-800-910-7711

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.