

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Explorex Resources Inc. (the "Issuer").

Trading Symbol: EX

Date: June 19, 2019

### 1. New Options Granted:

Date of Grant: June 5, 2019

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Pacific Blue Holdings Ltd.	Consultant	N	50,000	\$0.27	June 5, 2024	0
Elizabeth Richards	Officer	Y	50,000	\$0.27	June 5, 2024	0
Heather Schellenberg	Consultant	N	50,000	\$0.27	June 5, 2024	0
White Tiger Venture Group Ltd.	Consultant	N	100,000	\$0.27	June 5, 2024	0
William Wishart	Director	Y	100,000	\$0.27	June 5, 2024	0
Gary Schellenberg	Director	Y	100,000	\$0.27	June 5, 2024	0
Mike Sieb	Director	Y	100,000	\$0.27	June 5, 2024	0
Jerry Bella	Director	Y	100,000	\$0.27	June 5, 2024	0
Jim Mustard	Director	Y	100,000	\$0.27	June 5, 2024	0
Rain Communications	Consultant	N	200,000	\$0.27	June 5, 2024	0

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Total Number of optioned shares proposed for acceptance: 950,000

**2. Other Presently Outstanding Options:**

<b>Name of Optionee</b>	<b>No. of Optioned Shares<sup>(1)</sup></b>	<b>Exercise Price</b>	<b>Original Date of Grant</b>	<b>Expiry Date</b>
William Wishart	100,000	\$0.13	September 29, 2016	September 29, 2021
Bill Wishart	100,000	\$0.29	November 2, 2017	November 2, 2022
Gary Schellenberg	100,000	\$0.25	November 2, 2017	November 2, 2022
Mike Sieb	200,000	\$0.25	November 2, 2017	November 2, 2022
Jim Mustard	100,000	\$0.25	November 2, 2017	November 2, 2022
Jerry Bella	100,000	\$0.25	November 2, 2017	November 2, 2022
Monita Faris	25,000	\$0.25	November 2, 2017	November 2, 2022
Bircress Corporate Relations Inc.	75,000	\$0.25	November 2, 2017	November 2, 2022
Mezzo Consulting Services S.A.	150,000	\$0.25	November 2, 2017	November 2, 2022
Ralph Biggar	40,000	\$0.25	November 2, 2017	November 2, 2022
John Harrop	40,000	\$0.25	November 2, 2017	November 2, 2022
Patrick McLaughlin	40,000	\$0.25	November 2, 2017	November 2, 2022
Rick Kemp	40,000	\$0.25	November 2, 2017	November 2, 2022
David Baril	100,000	\$0.29	March 15, 2018	March 15, 2023

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(1) Set out number of optioned shares for each grant with different terms.

**3. Additional Information**

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

**Stock Option Plan was approved at the AGM held September 20, 2018.**

- (b) State the date of the news release announcing the grant of options.

**June 5, 2019**

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

**22,367,863 shares outstanding**

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

**9.66%**

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

**76,786**

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

**N/A**

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

**N/A**

#### 4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated June 19, 2019.

Gary Schellenberg  
Name of Director or Senior  
Officer

"Gary Schellenberg"  
Signature

CEO  
Official Capacity