FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES (or securities convertible or exchangeable into listed securities[1])

Please complete the following:

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

Trading Symbol: **EX** .

Date: **May 18, 2018** .

Is this an updating or amending Notice: ☐ Yes **X** No

If yes provide date(s) of prior Notices: _____

Issued and Outstanding Securities of Issuer Prior to Issuance: **16,271,197**

Date of News Release: Feb 14, 2018

Closing Market Price on Day Preceding the Issuance of the News Release: **$0.30**

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full name and Province of Residency of Subscriber	Number and type of securities purchased	Total purchase price (Canadian $)	Conversion Price (if Applicable)	Prospectus Exemption relied on	No. of Securities, directly or indirectly, Owned, Controlled or Directors	Payment Date(1)	Describe relationship to Issuer
N/A							

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

[1]An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised:

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:

4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.

5. Description of securities to be issued:

   (a) Class

   (b) Number :

   (c) Price per security

   (d) Voting rights

6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:

   (a) Number

   (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____

   _____ .

   (c) Exercise price_____ .

   (d) Expiry date _____ .

7. Provide the following information if debt securities are to be issued:

   (a) Aggregate principal amount _____ .

   (b) Maturity date _____ .

   (c) Interest rate _____ .

   (d) Conversion terms _____ .

   (e) Default provisions _____ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

(b) Cash _____ .

(c) Securities _____ .

(d) Other _____ .

(e) Expiry date of any options, warrants etc. _____ .

(f) Exercise price of any options, warrants etc. _____ .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship

_____ .

10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

_____ .

11. State whether the private placement will result in a change of control.

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: **The Issuer has offered to purchase from**

Great Atlantic Resources Corp. (the "Offerees") a 75% interest in certain mining claims (the "Claims") Tenures No. 7716, 8499, 8502, 8503 and 8506 (the "Prospector Tenures"), forming part of the Kagoot Brook property near Bathurst, New Brunswick.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

The Issuer entered into an Option and Joint Venture agreement (the "Agreement") with the Offerees dated May 10, 2018. The Offerees are arm's length parties. The purchase and sale of the Claims is conditional upon the following:

(a) acceptance for filing of this Agreement on behalf of the Issuer by the Canadian Securities Exchange;

(b) Cash payment of $25,000 and issuance of 75,000 shares upon signing the Agreement;

(c) Issuing $50,000 in shares on the 12-month anniversary of the Agreement;

(d) Explorex incurring a total expenditure of $750,000 over a period of 4 years; of which $100,000 will be a firm commitment on or before the first anniversary of the Agreement.

(e) In conjunction, to maintain the Agreement in good standing, Explorex is required to make $125,000 in cash payments to Great Atlantic commensurate to Great Atlantic's cash payment obligations to the Royalty Holders pursuant to an underlying agreement, over a period of four years with the first anniversary occurring on January 23, 2019. These cash payments are to be credited towards Project earn-in expenditures.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: **$847,500 (plus 2% charge on proceeds from production).**

(b) Cash: **$775,000**

(c) Securities (including options, warrants etc.) and dollar value: **75,000 common shares (75,000 x $0.30 = $22,500) and $50,000 in common shares at the value at 1 year anniversary;**

(d) Other:

(e) Expiry date of options, warrants, etc. if any: **N/A**.

(f) Exercise price of options, warrants, etc. if any: **N/A**

(g) Work commitments: **$ N/A**

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

The purchase price was determined by arm's length negotiation.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer:

N/A

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN$)	Conversion price (if applicable	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party (prior to issuance)	Describe relationship to Issuer (1)
Great Atlantic Resources Corp.	**25,000 common shares**	**$0.30**	**N/A**	**s. 2.13 (Petroleum, natural gas and mining properties)**	**Nil**	**Arm's length**

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:

The issuer has verified the title through the Ontario Government's Mining Titles portal

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): **N/A**

   (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ _____.

   (b) Cash_____ .

   (c) Securities_____ .

   (d) Other_____ .

   (e) Expiry date of any options, warrants etc._____

   (f) Exercise price of any options, warrants etc._____ .

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. **N/A**

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **N/A**

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 on behalf of the Issuer.

2. As of the date hereof there is not 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 CSE Policy 1).

4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated May 18, 2018

Mike Sieb

_____

Signature

President