

EXPLOREX RESOURCES INC.

FORM 7 MONTHLY PROGRESS REPORT FOR FEBRUARY 2020

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

Trading Symbol: EX

Number of Outstanding Listed Securities: 24,971,019

Date: March 6, 2020

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of February, the Company announced it had entered into an arrangement agreement with its wholly-owned subsidiary, Origen Resources Inc..

The Company also announced a non-brokered private placement for total gross proceeds of up to \$500,000. The Private Placement will consist of up to 2,272,727 common shares at a price of \$0.22 per common share. Explorex intends to use the gross proceeds from the Private Placement for working capital purposes and to provide a portion of the cash to Spinco under the Arrangement.

2. Provide a general overview and discussion of the activities of management.
During February, the Issuer's management continued to focus on the share exchange agreement and plan of arrangement as detailed in the press release dated December 23, 2019.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

During the month of February, the Company announced it had entered into an arrangement agreement with its wholly-owned subsidiary, Origen Resources Inc.. The Arrangement Agreement sets out the terms on which Explorex will complete a plan of arrangement under the Business Corporations Act (British Columbia) with Spinco whereby Explorex's current mineral exploration assets and \$500,000 will be spun out to Spinco. The Arrangement, if completed, will result in, among

other things, the shareholders of Explorex being entitled to receive one common share of Spinco in exchange for each two common shares of Explorex held on the effective date of the Arrangement. Spinco intends to seek a listing of its common shares on the Canadian Securities Exchange following the completion of the Arrangement.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provides details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

Not applicable.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.
Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Company's primary source of funding is through the issuance of share capital. As capital markets strengthen, and the Company is able to secure equity financing with favorable terms, the Company's activity levels and the size and scope of planned projects will typically increase.

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 7 Monthly Progress Report is true.

Dated **March 6, 2020**.

Gary Schellenberg
Name of Director or Senior Officer

CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer EXPLOREX RESOURCES INC.	For Month End February 2020	Date of Report YY/MM/DD 20/03/06
Issuer Address Suite 488 - 625 Howe St.		
City/Province/ Postal Code Vancouver, BC, V6C 2T6	Issuer Fax No 604.687.4670	Issuer Telephone No 604.681.0209
Contact Name Gary Schellenberg	Contact Position CEO	Contact Telephone No. 604.681.0209
Contact Email Address cmggary@gmail.com		