

## Explorex Announces Closing of the First Tranche of Private Placement

**Vancouver, B.C. — November 27, 2018 — Explorex Resources Inc. (the “Company” or “Explorex”) (Canadian Stock Exchange: EX:CSE)** is pleased to announce that it has closed a first tranche of its previously announced private placement financing (the “Financing”). On Completion the Financing will consist 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”) for gross total proceeds of up to \$1.14 mill. The First tranche closing consists of 1,056,500 NFT units of which \$151,250 is for the settlement of debt to existing creditors.

Each Unit consists of one common share in the Company and one half of a share purchase warrant. Each full warrant will be exercisable to purchase one common share at \$0.50 for two years from the date of closing.

In connection with the Financing, the Company will pay finder’s fees totaling \$1,750 in cash, and 3,500 in finder’s warrants, with the warrants having the terms described above. All securities issued are subject to a four month hold period from the date of closing.

The Company will continue with the placement of the Flow Through and Non- Flow through units with proceeds of the flow through offering will be applied to the forthcoming drill program at Kagoot Brook and towards exploration at the Company’s other Canadian projects.

The funds received from the non-flow through component of the offering will be directed at general operating overhead and towards expanding the Company’s international endeavors including the completion of the transaction documents relating to the acquisition of the Hautalampi Ni-Cu-Co deposit in Finland

### **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.

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

Gary Schellenberg, CEO

For further information, please contact Gary Schellenberg – CEO or Mike Sieb - President; phone 604.681.0221 or Ron Birch at [bircress@shaw.ca](mailto:bircress@shaw.ca); phone 1-800-910-7711

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*Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. 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.*