



EXPLOR Resources inc.

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Listing (TSX-V = EXS) (OTCQB= EXSFF) (FSE & BE = E1H1)

EXPLOR ACQUIRE HOYLE TOWNSHIP EXPLORATION PROPERTY

Rouyn-Noranda, Canada, March 21, 2018 - Explor Resources Inc. (“Explor” or “the Corporation”) (TSX-V: EXS, OTCQB: EXSFF, FSE & BE: E1H1) is pleased to announce the acquisition of eight (8) mining claims (64 claim units) situated in the Hoyle Township, in the Porcupine Mining Division, District of Cochrane, Province of Ontario for a total of 1036.4 hectares. These claims are located in Hoyle Township, north of Bell Creek, Owl Creek and Hoyle Pond gold Mines. Highway 101, south of the property, provides excellent access to the property and to the city of Timmins. These claims were acquired because of results obtained by Tahoe Resources and Goldcorp in their exploration programs in Hoyle Township.

Explor will pay CDN \$1,000 and issue 3,000,000 common shares to acquire a 100% interest in the property. This acquisition is subject to the approval of the TSX Venture Exchange.

With this acquisition, Explor’s strengthens its position as a gold exploration company in the Timmins Mining Camp. Gold mineralization was first discovered in Hoyle Township on the Bell Creek Mine property between 1980 and 1982 by a joint venture between Rosario Resources Canada Ltd. (“Rosario”) and Dupont of Canada Exploration Limited (“Dupont”) as shown on the attached plan. The Bell Creek Property was subsequently acquired by Canamax Resources (“Canamax”). Canamax explored and developed the Bell Creek Mine between 1986 and 1991. Falconbridge Gold Corporation (“Falconbridge”) acquired and operated Bell Creek Mine from 1991 to 1992, followed by Kinross Gold Corporation (“Kinross”) until mine closed in 1994. In 2007, Lake Shore Gold Corp. (“Lake Shore”) entered into an agreement with Porcupine Joint Venture (“PJV”) to acquire the Bell Creek Mine and Mill Complex. Tahoe Canada is its current owner having acquired Lake Shore. The current measured and indicated resource of the Bell Creek mine is: **Measured and indicated 4,685,999 tonnes at 4.72 g/t Au** and inferred **6,080,000 tonnes at 4.62 g/t. Au.**¹

The Owl Creek Mine was discovered by Inco Limited (“Inco”) in 1973 approximately 3.2 km from the Kidd Creek Concentrator and Smelter Complex. Drilling and geological surveying which were undertaken, resulted in a number of gold assays that averaged 0.22 ounces of gold (Au) per ton. The Owl Creek Mine was placed on hold for the next few years before an optioning agreement was made in 1980 between Texas Gulf Canada Limited (“Texas Gulf”) and Inco to explore the gold property. A joint venture was established to conduct underground exploration and bulk sampling on a 60%-40% basis. Diamond drilling that was completed along a strike of 400 feet indicated an average grade of 0.22 ounces of gold (Au) per ton in 5 holes over an average width of 10 feet. Gold assays that were pick up from drilling also ranged from 0.15 ounces of gold over 15 feet to 0.27 ounces of gold over 9 feet. An Open Pit was established and Texas Gulf reported that about 200,000 tonnes of ore were mined which an average of 5 g/t gold, or 0.145 ounces of gold (Au) per ton. The Owl Creek mine was later acquired by Falconbridge in 1986 when it acquired Texas Gulf. Of note, hole # H13-34 returned an average assay of 0.18 ounces of gold per ton over 173.9 feet. In addition to this, it also included a 78.7 ft interval averaging 0.32 ounces of gold per ton (Au). Other reports stated that the Owl Creek West Project is commonly known to be opened along strike, and both up dip, and down dip. The Owl Creek mine was subsequently acquired by Goldcorp.

¹ Based on a NI 43-101 technical report entitled “Ni 43-101 Technical Report, Updated Mineral Reserve Estimate for Bell Creek Mine, Hoyle Township, Timmins, Ontario” prepared in March 2015 by Eric Kallio, P. Geo., and Nastasha Vaz, P. Eng. and filed on SEDAR.

The Hoyle Pond Mine located to the east of the Owl Creek mine was discovered in 1969 and produces free milling gold with a grade of up to 17.8 g/t by gravity and flotation. The gold ore is found in 2 to 3 quartz carbonate veins steeply dipping to the north east. In a press release dated July 26, 2017, Goldcorp stated that "at Hoyle Pond, 4,666m of core drilling was completed to further test the down plunge mineralization of the S veins. Drilling results showed some grade variability, but an overall extensive high grade ore plunge. Extending the ore plunge across the diabase dyke to the east was a goal of the exploration team for the second quarter. The two deepest intersections on the S1 vein at 1,860 m level returned intercepts of 72.2 g/t over 1.5m and 40.3 g/t over 1.7m (true width). Both intercepts revealed brecciated, multigenerational quartz veins with visible gold concentrated along the footwall contact. More typical intercepts would range closer to 20.9 g/t over 1.2m, with varying widths of up to 4m (true width)".

Chris Dupont P.Eng is the qualified person responsible for the information contained in this release.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture (EXS), on the OTCQB (EXSFF) and on the Frankfurt and Berlin Stock Exchanges (E1H1).

This Press Release was prepared by Explor. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

About Explor Resources Inc.

Explor Resources Inc. is a Canadian-based natural resources company with mineral holdings in Ontario, Québec, Saskatchewan and New Brunswick. Explor is currently focused on exploration in the Abitibi Greenstone Belt. The belt is found in both provinces of Ontario and Québec with approximately 33% in Ontario and 67% in Québec. The Belt has produced in excess of 180,000,000 ounces of gold and 450,000,000 tonnes of cu-zn ore over the last 100 years. The Corporation was continued under the laws of Alberta in 1986 and has had its main office in Québec since 2006.

Explor Resources Flagship project is the Timmins Porcupine West (TPW) Project located in the Porcupine mining camp, in the Province of Ontario. The TPW mineral resource (Press Release dated August 27, 2013) includes the following:

Open Pit Mineral Resources at a 0.30 g/t Au cut-off grade are as follows:

Indicated:	213,000 oz (4,283,000 tonnes at 1.55 g/t Au)
Inferred:	77,000 oz (1,140,000 tonnes at 2.09 g/t Au)

Underground Mineral Resources at a 1.70 g/t Au cut-off grade are as follows:

Indicated:	396,000 oz (4,420,000 tonnes at 2.79 g/t Au)
Inferred:	393,000 oz (5,185,000 tonnes at 2.36 g/t Au)

This document may contain forward-looking statements relating to Explor's operations or to the environment in which it operates. Such statements are based on operations, estimates, forecasts and projections. They are not guarantees of future performance and involve risks and uncertainties that are difficult to predict and may be beyond Explor's control. A number of important factors could cause actual outcomes and results to differ materially from those expressed in forward-looking statements, including those set forth in other public filing. In addition, such statements relate to the date on which they are made. Consequently, undue reliance should not be placed on such forward-looking statements. Explor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

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