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

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## EXPLOR ANNOUNCES A COMMON AND FLOW-THROUGH SHARES OFFERING

Rouyn-Noranda, Canada, February 1<sup>st</sup>, 2017 – *Explor Resources Inc.* (TSX-V: EXS, OTCQB: EXSFF, FSE & BE: E1H1) (“Explor” or the “Corporation”) announces a non-brokered private placement offering of up to 2,000 Units, for total gross proceeds of up to CDN \$2,000,000. Each Unit is offered at a price of \$1,000 and is composed of: i) 7,143 Common Shares of the Corporation at a price of \$0.07 per Common Share and 3,572 Warrants; and ii) 7,143 Flow-through Shares at a price of \$0.07 per Flow-through Share and 3,571 Warrants. One whole Warrant and \$0.12 are required for the acquisition of one Common Share of the Corporation at the latest 24 months from each closing (the “Private Placement”).

Finder’s fees may be paid to admissible registrants in connection with this Private Placement. This Private Placement is subject to the final approval of the TSX Venture Exchange.

The Private Placement Offering is available directly from the Corporation or at Stockhouse Deal Room ([www.stockhouse.com/dealroom](http://www.stockhouse.com/dealroom) or at [www.explorresources.com](http://www.explorresources.com). Stockhouse Deal Room is an equity investment platform created specifically for public companies to access investors. Stockhouse has more than one million unique visitors a month and provides access to a large number of qualified and accredited investors.

The proceeds from the flow-through shares will be used by Explor to advance the open pit potential of the Timmins Porcupine West Project in Ontario and to advance the copper and VMS Chester Project in New Brunswick. The net proceeds from the common shares will be used for the development of the Corporation’s other exploration projects and for general working capital purposes.

Explor Resources invites investors to visit our booth at the following conference:

**Booth #2122 at the Investor Exchange of the PDAC 2018 located in the south building of the Metro Toronto Convention Center from March 4 to March 7, 2018.**

The management team at Explor Resources Inc. looks forward to having you join us.

**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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