



EXPLOR
Resources inc.

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Listing (TSX-V = EXS) (OTCQX= EXSFF) (FSE = E1H)

EXPLOR COMMENCES TRADING ON THE OTCQX UNDER THE SYMBOL "EXSFF"

Rouyn-Noranda, Canada, May 23, 2012

Explor Resources Inc. (TSX-V: EXS, OTCQX: EXSFF, FSE: E1H) is pleased to announce that its common shares are now trading on the highest tier of the OTC market, OTCQX.

The OTCQX is the premier tier of the U.S. Over-the Counter (OTC) marketplace. It is reserved for international companies with the highest financial standards and is one of three distinct tiers of the OTC Marketplace. The OTCQX provides easy access to U.S. investors and the ability to diversify shareholder base. The OTCQX separates out the credible companies from the large number of economically distressed and questionable companies that trade OTC. Companies that join OTCQX demonstrate their commitment to providing superior information to investors and maintaining the highest quality standards.

Chris Dupont, President and Chief Executive Officer of Explor Resources Inc. commented: *"We are extremely pleased to join the prestigious tier OTCQX International. The superior information and visibility of the OTCQX marketplace will help Explor build investor confidence and expand our shareholder base. Trading on the OTCQX will help to broaden Explor investor reach by allowing a large number of U.S. brokers to market our shares and by making it easier for U.S. investors to trade our stock. We benefit from having a premier U.S. trading avenue without the regulatory costs of a traditional U.S. Exchange."*

Explor also announces that it has appointed Roth Capital Partners, LLC ("Roth Capital") as its Principal American Liaison ("PAL") on OTCQX. Roth Capital will be responsible for providing guidance to Explor on OTCQX requirements and U.S. Securities laws.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture (EXS), on the OTCQX (EXSFF) and on the Frankfurt and Berlin Stock Exchanges (E1H).

This press release was prepared by Explor Resources Inc. Neither the TSX Venture Exchange Inc 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, Quebec, 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 Quebec with approximately 33% in Ontario and 67% in Quebec. 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 Company was continued under the laws of Alberta in 1986 and has had its main office in Quebec since 2006.

About OTCQX

The OTCQX is the premium tier of the U.S. OTC marketplace and provides international companies with access to U.S. investors, without the duplicative regulatory costs required of listing on a traditional U.S. exchange. Only international companies listed on a qualified foreign exchange that provide ongoing public disclosure in their home country are eligible for admission on the OTCQX international. OTCQX companies use the quality-controlled platform to offer investors transparent trading, superior information, and easy access through their U.S. regulated broker-dealers. OTCQX is currently home to over 350 global leaders with a combined market capitalization of over \$1 trillion. The OTCQX is fully electronic and gives investors access through all major online and full service brokerage firms.

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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