



EXPLOR
Resources inc.

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Listing (TSX-V = EXS) (OTCQX= EXSFD) (FSE & BE = E1H1)

EXPLOR RESOURCES AND BRUNSWICK RESOURCES AMEND LETTER OF INTENT FOR THE ACQUISITION OF CHESTER COPPER PROPERTY

Rouyn-Noranda, Canada, June 20, 2014 - Explor Resources Inc. ("Explor" or the "Corporation") (TSX-V: EXS, OTCQX: EXSFD, FSE & BE: E1H1) announce that the letter of intent (the "Letter") relating to the option granted to Brunswick Resources Inc., ("Brunswick") to acquire from Explor the Chester copper property (the "Property") has been amended. The general term of the Letter were previously announced by press releases dated April 17 and April 22, 2014 (Brunswick Resources).

The Letter sets out the general terms pursuant to which it was proposed that Brunswick acquires the right to earn 100% interest from Explor in the Property. The terms of the Letter were modified to adjust the purchase price to the current markets conditions. The Property is located in the Northumberland County, 70 km southwest of Bathurst, New Brunswick and 50 km west-northwest of Miramichi, New Brunswick, within the Bathurst Mining Camp. This area has an extensive history in base metal production from VMS deposits.

THE OPTION TO EARN A 100% INTEREST IN THE PROPERTY

Explor shall grant to Brunswick the sole and exclusive right and option, over a three-year period, to acquire the Property for the following considerations: i) payment to Explor of an aggregate of \$40,000, of which \$10,000 at closing of the transaction; ii) issuance of a total of 5,000,000 common shares of Brunswick, of which 1,000,000 at closing of the transaction; iii) Brunswick shall assume the remaining financial obligation of \$100,000 to previous owners; and iv) Brunswick shall complete a work program of \$500,000, with a minimum of \$100,000 during the first year of the option agreement. Upon the completion of these conditions over a period of three years, Brunswick will have acquired a 100% interest in the Property. There are remaining NSR royalties in favor of previous owners on the Property.

It should be noted that this is a Non-Arm's Length Transaction as Christian Dupont is the president and CEO and Rodrigue Tremblay is the CFO of both Explor and Brunswick and Mario Colantonio and Geoffrey Carter are both directors of Explor and Brunswick. Closing of the transactions contemplated in the Letter is subject to the final approval of the TSX Venture and to the approval of the disinterested shareholders of Brunswick and Explor. The annual and special meeting of shareholders of Brunswick shall be held on August 12, 2014 and Explor's annual and special meeting of shareholders will be convened to be held sometimes at beginning of this fall.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture (EXS), on the OTCQX (EXSFD) 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.

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 filings. 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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