



**EXPLOR**  
Resources inc.

15 Gamble East Street - Suite 204 - Rouyn-Noranda (Canada) J9X 3B6  
Listing (TSX-V = EXS) (OTCQX= EXSFF) (FSE & BE = E1H1)

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## **EXPLOR RESOURCES CLOSES TRANSACTION FOR THE SALE OF THE CHESTER PROPERTY**

Rouyn-Noranda, Canada, December 22, 2014 - Explor Resources Inc. ("Explor" or the "Corporation") (TSX-V: EXS, OTCQX: EXSFD, FSE & BE: E1H1) happy to announce that the TSX Venture Exchange has approved the closing of the transaction relating to the option granted to Brunswick Resources Inc. ("Brunswick") to acquire from Explor part of the Chester copper property (the "Property"). The general terms of the agreement were previously announced by press releases dated April 17 and April 22, 2014 ("Brunswick Resources.") and June 20, 2014.

The option agreement 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 property is comprised of two mineral claims totaling 19 mineral units. The terms of the transaction 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 has granted 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 on the property, 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. Brunswick will assume the remaining NSR royalties on the Property in favor of previous owners.

**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 (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:**

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

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

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

*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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