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

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## **EXPLOR CLOSES A PRIVATE PLACEMENT FOR AN AMOUNT OF CDN \$315,000**

**Rouyn-Noranda, Canada, January 5, 2015 – Explor Resources Inc. (“Explor” or the “Corporation”) (TSX-V: EXS, OTCQX: EXSFF, FSE: E1H1)** is pleased to announce that it has closed on December 29, 2014, a private placement of CDN\$315,000, in connection with the agreement with Teck Resources Limited.

The private placement consists of the subscription of 3,500,000 units at a price of Cdn\$0.09 per unit for a total amount of CDN\$315,000. Each unit is composed of one common share and one half ( $\frac{1}{2}$ ) of a share purchase warrant (the “Warrant”). Each whole warrant gives the right to subscribe for one common share of the Corporation at a price of \$0.10 per share, for a period of 12 months and at a price of \$0.15 per share for an additional period of 12 months.

The securities issued pursuant to the Private Placement are subject to a hold period of four months and a day from the date of closing. This Private Placement is subject to the final approval of the TSX Venture Exchange.

Christian 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 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.

### **The Property**

The Timmins Porcupine West Gold Property consists of 185 unpatented mining units and 3 patented claims located in the Bristol and Ogden Townships in the Timmins-Porcupine Mining Camp for a total 3,200 hectares. The property is contiguous with Lakeshore Gold West Timmins Mine. Highway 101 bisects the property and provides access from the city of Timmins located 13 km to the east.

The Property has been explored since 1927 by numerous ground geophysical surveys and diamond drilling of up to 111 holes. In 1984, Dome Exploration discovered and delineated a gold mineralized zone that was approximately 350 meters long and 45 meters wide and open below 350 meters of vertical depth. Following Explor’s exploration program, the strike length of the gold mineralization was increased to greater than 2000 meters. The continuity of mineralization continued to be confirmed, and the structure remained

open at depth below 600 meters. Explor intersected gold mineralization in 113 out of 118 holes drilled and 64 out of 65 wedges.

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 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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