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

EXPLOR CLOSED A PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES

Rouyn-Noranda, Canada, November 3, 2015 - **Explor Resources Inc.** ("**Explor**" or the "**Corporation**") **(TSX-V: EXS, OTCQX: EXSFF, FSE & BE: E1H1)** announces that it has closed a non-brokered private placement of $200,000 (the "**Placemen**t"). The Placement consists of an amount of $200,000 in capital in unsecured convertible debentures (the "**Debentures**"). The Debentures bear interest at an annual rate of 8% and expire in one year from the closing of the Placement. Each holder of Debentures will be entitled to convert the principal amount of the Debentures in common shares of the Corporation, at a price of $0.06 per share. Therefore, the Corporation will reserve an aggregate number of 3,333,333 common shares of its capital stock in the event of the conversion of the principal amount of the Debentures. A director subscribed for 7.5 % of the Placement.

The debentures that are issued pursuant to this Placement as well as the common shares that could be issued upon their conversion are subject to a hold period of four months and one day, expiring March 4th, 2016.

The Placement is conditional to the final approval of the TSX Venture Exchange.

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. Teck Resources Limited is currently conducting an exploration program as part of an earn-in on the TPW property. 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 filling. 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.

For further information please contact:

Christian Dupont, President
Tel: 888-997-4630 or 819-797-4630
Fax: 819-797-6050
Website: www.explorresources.com
Email: info@explorresources.com