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

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## EXPLOR BOARD OF DIRECTORS APPROVES RESTATEMENT OF THE SHAREHOLDER RIGHTS PLAN

Rouyn-Noranda, Canada, January 14, 2016 – *Explor Resources Inc.* (TSX-V: EXS, OTCQX: EXSFF, FSE & BE: E1H1) (“**Explor**” or the “**Corporation**”) wishes to announce that the Board of Directors of the Corporation (“**Board**”) have approved the restatement of the shareholder rights plan (“**Shareholder Rights Plan**”). The Shareholder Rights Plan was first adopted by the Board in November 2008 and ratified by the shareholders at the annual and special meeting on December 16, 2008 and reconfirmed at the annual and special meeting held on December 7, 2011. It was not presented for reconfirmation at the annual and special meeting held on October 7, 2014 and therefor was terminated. On January 13, 2016 the Board passed a resolution to readopt and restate the Shareholder Rights Plan. The restatement of the Shareholder Rights Plan is subject to the approval of the TSX Venture Exchange (“**TSXV**”) and to the ratification by shareholders at the next annual meeting or it will be terminated. The Corporation will be seeking shareholder ratification at the meeting of shareholders to be held on February 16, 2016.

Pursuant to the terms of the Shareholder Rights Plan, the Corporation will issue one right (a “**Right**”) in respect of each common share outstanding. The Shareholder Rights Plan is to provide the Board of Directors and the Corporation’s shareholders with sufficient time to properly consider any take-over bid made for the Corporation and to allow enough time for competing bids and alternative proposals to emerge. The Shareholder Rights Plan also seeks to ensure that all Corporation shareholders are treated fairly in any transactions involving a change in control of the Corporation and have an equal opportunity to participate in the benefits of a take-over bid.

Under applicable laws, the Board will be permitted to utilize the Shareholder Rights Plan to allow additional time to negotiate with third parties which are considering making competing bids, but the Shareholder Rights Plan cannot be utilized to deny shareholders the opportunity to tender into any tender offer. The Shareholder Rights Plan will not prevent an offer made to all shareholders for all of their shares.

The Rights issued under the Shareholder Rights Plan become exercisable when a person, together with any parties related to it, acquires or announces its intention to acquire 20% or more of the Corporation’s outstanding common shares without complying with the “**Permitted Bid**” provisions of the Shareholder Rights Plan or without approval of the Board of Directors. The Corporation is not aware of any specific take-over bid that has been made for the Corporation or is currently being contemplated.

**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 Ltd. 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:**

<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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