



# 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 CLOSES A PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES

Rouyn-Noranda, Canada, July 5, 2016 - 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 \$1,200,000 (the "Placement"). The Placement consists of an amount of 1,200 units at a price of \$1,000 per Unit (the "Units"), each Unit consisting of a capital amount of \$1,000 of unsecured convertible debentures (the "Debentures") and of 3,333 common share purchase warrants of the Corporation (the "Warrants"). The Debentures bear interest at an annual rate of 7% and expire in two years 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 \$0.15 per share. Each Warrant included in a Unit will allow the subscriber to purchase one common share of the Corporation at an exercise price of \$0.20 for a period of two years ending July 5, 2018. Therefore, the Corporation will reserve an aggregate number of 8,000,000 common shares of its capital stock in the event of the conversion of the full principal amount of the Debentures and an aggregate number of 4,000,000 of its capital stock in the event of the exercise of all the Warrants.

One insider of the Corporation has subscribed for 50% of the Placement and will now hold 16% of the outstanding shares of the Corporation, taking into consideration the conversion of the Debentures and exercise of the Warrants.

In connection with the Placement, a total of 280,000 non-transferrable warrants will be issued to Finders dealing at arm's length with the Corporation. Each warrant will be exercisable at \$0.15 per common share of Explor for two (2) years from the closing date of the Placement.

The Debentures and any shares that may be issued on conversion of the Debentures, as well as the shares that could be issued on exercise of the Warrants and of the finders' warrants are subject to a hold period of four months and one day, expiring November 6, 2016.

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

### Issuance of Shares for Services to Agora

Explor Resources also announces that pursuant to the terms of an agreement announced on April 6, 2016 with Agora Internet Relations Corp. ("AGORA"), the Corporation will issue 80,714 common shares at a deemed price of \$0.14 per share to AGORA for services rendered for the period ending July 1<sup>st</sup>, 2016, in the amount of \$11,300, as scheduled in the agreement.

The common shares to be issued upon this agreement will be subject to a hold period of four months and one day from the date of issuance. The issuance of shares for Advertising Services by AGORA is subject to TSX Venture approval.

**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:**

<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.*

**For further information please contact:**

**Christian Dupont, President**  
**Tel: 888-997-4630 or 819-797-4630**  
**Fax: 819-797-6050**  
**Website: [www.explorresources.com](http://www.explorresources.com)**  
**Email: [info@explorresources.com](mailto:info@explorresources.com)**