Explor Closes $874,405 of a Maximum of $1,120,000 Private Placement in Flow-Through Units

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ROUYN-NORANDA, QUEBEC--(Marketwired - Nov 7, 2017) - *Explor Resources Inc.* (TSX VENTURE:EXS)(OTCQB:EXSFF)(FRANKFURT:E1H1)(BERLIN:E1H1) ("Explor" or the "Corporation") announces the closing of a first tranche of a non-brokered private placement of a maximum of 16,000,000 flow-through units at a price of $0.07 each, for total gross proceeds of up to CDN $1,120,000 (the "Private Placement"). Each flow-through unit is composed of one flow-through common share and one-half common share purchase warrant. Each whole warrant allows to purchase one additional common share of the Corporation at a price of $0.12. The first tranche of the Private Placement closed today consists in the sale of 12,491,500 flow-through units for an aggregate subscription of $874,405 and the issuance of 12,491,500 flow-through shares and 6,245,750 warrants.

The net proceeds from the Private Placement will be incurred by the Corporation in exploration expenditures on mining properties located in the province of Québec.

In connection with the Private Placement, the Corporation will pay to an arm's length finder, finder's fees representing a cash amount equal to 5% of the subscribed amount.

The securities issued pursuant to the first closing of the Private Placement are subject to a hold period of four months and a day ending March 8, 2018. The Private Placement is subject 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 OTCQB (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:

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.

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