

# Orex Exploration Inc.: Announcement of Project of Private Placement of Units for a Minimum of \$1.25 Million and Maximum of \$1.5 Million

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[Orex Exploration Inc.](#) ("Orex" or the "Corporation") (TSX VENTURE:OX) (FRANKFURT:O5D) announces its intent to proceed with a non-brokered private placement for a minimum amount of \$1,250,000 (representing 25,000,000 Units) and a maximum amount of \$1,500,000 (representing 30,000,000 Units) (the "Private Placement"). Each Unit will be offered at a price of \$0.05 (a "Unit") and will be comprised of one Common Share and of one Common Share Purchase Warrant of Orex (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional Common Share of the Company at an exercise price of \$0.06 over a period of five years from the date of closing. In relation with the Private Placement, finder's fees will be payable in cash and/or in Units, for up to 6% of the Units sold.

The net proceeds from the subscriptions of Units will be used by the Company to establish a revised mine development plan, define and undertake a supplementary exploration program on the Goldboro Property for the purpose of establishing a revised Preliminary Economic Analysis (PEA) and for working capital purposes. Some directors and officers might subscribe Units, up to a maximum of 25% of the Private Placement.

All of the securities of Orex to be issued under the Private Placement will be subject to a hold period of four months from each closing date. The Private Placement is conditional to the approval of the TSX Venture.

The securities to be issued pursuant to the Private Placement have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Orex Exploration Inc.

Orex Exploration Inc. is mineral exploration company based in the Province of Quebec, Canada. Orex's principal asset is the Goldboro gold project in Nova Scotia in which it holds a 100% interest. For further details on Orex and the Goldboro project, please visit the Company's website at [www.orexexploration.ca](http://www.orexexploration.ca) or Canadian public filings at Orex's profile at [www.sedar.com](http://www.sedar.com).

*Neither the TSX Venture Exchange nor its regulation service provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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