

Orex Exploration Inc.: Establishment of Special Committee of Board of Directors

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[Orex Exploration Inc.](#) (TSX VENTURE:OX) (FRANKFURT:O5D) ("Orex" or the "Company") has announced on December 21, 2016 that the Board of Directors of the Company has established a special committee of the Board (the "Special Committee") to review and analyse all strategic and financial alternatives available to the Company.

The Special Committee will be chaired by Mr. Jonathan Fitzgerald, Chairman and CEO, and will include Mr. Jean-Pierre Landry, Mr. Marcel Faucher, and Mr. Jacques Levesque. All members of the Special Committee are Directors of the Company. Mr. Levesque is the Company's Chief Financial Officer. Summary biographies of the Special Committee members are available on the Company's website (www.orexexploration.ca)

"The Board recognizes that the inherent value of the Goldboro project is not adequately reflected in the Company's stock price. Accordingly, the Board has appointed the Special Committee to review all financial and strategic alternatives in order to better reflect that value. The Special Committee will review and consider any opportunity that will bring long-term value to our shareholders. Our shareholders deserve to be rewarded for their commitment and perseverance." said Mr. Fitzgerald.

According to Mr. Landry, "We shall continue the previously announced work to establish a revised development plan and to define and undertake a supplementary exploration program on the Goldboro property, along with the scoping work on permitting and environmental work underway currently. The Special Committee's mandate will support and complement that effort."

"The Goldboro project is a highly under-valued asset and the Board and Company must find a way to return that value to the shareholders. We will proceed with our fundamental work while examining all strategic alternatives in order to achieve our ambition." added Mr. Faucher.

Mr. Fitzgerald can be contacted at the telephone number and email address below to answer questions and other inquiries.

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