

ROUYN-NORANDA, QUEBEC--(Marketwired - May 24, 2017) - Explor Resources Inc. ("Explor" or the "Corporation") (TSX VENTURE:EXS)(OTCQB:EXSFF)(FRANKFURT:E1H1)(BERLIN:E1H1) is pleased to announce the acquisition of a 37 mineral claims units package (4 claims) totalling 592 hectares, situated in Holloway and Marriott Townships in the Larder Lake Mining Division, District of Cochrane, Province of Ontario, contiguous to the PG-101 Gold Property. With this acquisition, the PG-101 property now consists of 110 mining claims (195 mineral claim units) covering 3,122.8 hectares situated in the Larder Lake mining division, district of Cochrane, in the Marriott and Holloway Townships, Ontario.

[Explor Resources Inc.](#), will pay a total of \$7,000 CDN and issue 300,000 common shares for an Option to acquire a 100 % interest in the Property. The Optionors have retained a 2.0% NSR in the property. This acquisition is subject to the approval of The TSX Venture Exchange.

The PG -101 additional claims are contiguous to the claim group where Explor's intersected 52.01 g/t Au over 3.0 m (Press Release of March 24, 2009) and adjacent to the eastern boundary of Kirkland Lake Gold's former producing Holt Mine Property and only a few kilometers east of their Holloway Mine property. Historic production (1988-2004) from the Holt (McDermott) Mine totals 8.18 million tons at a grade of 0.162 opt Au¹(7.42 million tonnes @ 5.6 gpt Au). Measured and indicated resources reported as of Dec. 31, 2016 for the Holt Mine are 6.970 million tonnes at a grade of 4.2 gpt Au². Production at the Holloway Mine to 2004 is reported as 4.73 million tons at a grade of 0.166 opt Au¹ (4.29 million tonnes @ 5.7gpt Au). Measured and indicated resources reported as of Dec. 31, 2016 for the Holloway Mine are 1.370 million tonnes at a grade of 5.3 gpt Au². Several other smaller deposits in the Harker-Holloway gold camp and in the vicinity of the PG-101 Property include the Buffonta, Mattawasaga and East zone deposits.

The PG-101 Property is underlain by the same succession of mafic volcanic flows, breccias, and tuffs that host the known gold deposits of the area. These volcanic rocks are cut by ENE trending faults that splay from the Porcupine-Destor fault zone ("PDFZ"). The PDFZ is a major deformation zone that crosses along the north boundary of the PG-101 claims in Marriott Township. Proximity to the PDFZ, the Kirkland-Larder Lake Break and other similar regional faults are characteristic of significant gold deposits of the Eastern Abitibi greenstone belt.

Explor plans to continue its exploration program on the PG-101 Property with the integration of this property with the existing property by the compilation of historic work, geological modeling, and the identification of high priority targets. Explor plans to start its exploration program in the spring of 2017. Explor plans on drilling on geophysical targets that were discovered in the fall of 2016.

Christian Dupont P.Eng is the qualified person responsible for the information contained in this press 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 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.

¹ Historic production figures were obtained from the Ontario MNDM website (www.mndm.gov.on.ca). The original imperial tons and ounce per ton (opt) grades are quoted and the equivalent metric tonnes and grams per tonne (gpt) grades indicated in parentheses.

² Resources for Kirkland Lake Gold's Holt and Holloway Mines are quoted from Kirkland Lake Gold's website (www.klgold.com) and the company's NI 43-101 Compliant Technical Report dated March 21, 2015. Only Measured and Indicated Resources are quoted. Inferred Resources have not been quoted.

A map is available at the following address: http://media3.marketwire.com/docs/1095620_ENGLISH.pdf

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