

ROUYN-NORANDA, QUEBEC--(Marketwired - Sep 29, 2017) - [Explor Resources Inc.](#) ("Explor" or the "Corporation") (TSX VENTURE:EXS)(OTCQB:EXSFF)(FRANKFURT:E1H1)(BERLIN:E1H1) is pleased to announce that it has signed a Memorandum of Understanding ("MOU") with the Matachewan First Nation of Matachewan, Ontario and the Mattagami First Nation of Gogama, Ontario (the "First Nations"), with respect to the Montrose Property.

The MOU will serve as a framework to govern the relationship between Explor and the First Nations in accordance with their intention of further building a relationship characterized by cooperation and mutual respect, in connection with the development of the Montrose Property. This represents an important milestone in moving the project forward and we welcome our new partners.

The MOU sets out the areas in which Explor and the First Nations have agreed to work together notably on mutual key interests such as environmental protection, employment and business opportunities, education and training for the First Nations communities.

Chris Dupont, President and CEO of Explor Resources, stated that "Explor is committed to working in partnership with the First Nations in the development of the Montrose Property. Explor looks forward to building a strong relationship with the First Nations that will be beneficial to both parties."

In order to instill a relationship with the First Nations, Explor will issue 500,000 common shares to both the Matachewan and the Mattagami First Nations. This issuance of equity enables the Matachewan and the Mattagami First Nations to become shareholders and participate in the success of Explor Resources as Explor moves the Montrose Project to the next phase in the development of the property. This issuance of shares is subject to the approval of the regulatory authorities.

The Montrose property consists of 20 mining claims (217 units) located in the Montrose and Midlothian Townships in the Timmins-Porcupine Mining Camp for a total of approximately 3,472 hectares.

The Montrose property is contiguous to the North and East of the former producing Stairs Mine property where widespread alteration, generally within sediments, occurs proximal to felsic volcanic contacts. Alteration consists of wide zones of carbonate/pyrite alteration +/- silification and can obtain widths up to 100-200 m with more intense internal zones of sericite alteration and green mica alteration within the broad carbonate alteration. Gold values are found most commonly with quartz ankerite veins but can also occur in massive sulphide veins, chromic-pyrite veins and sericite alteration.

[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. [Teck Resources Ltd.](#) 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:

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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