

Explor Intersects 4.830 g/t Au Over 2.5 Meters on East Bay Gold Property

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ROUYN-NORANDA, Quebec, March 05, 2018 (GLOBE NEWSWIRE) -- [Explor Resources Inc.](#) (“Explor or the “Corporation”) (TSX-V:EXS)(OTCQB:EXSFF)(FRANKFURT:E1H1)(BE:E1H1) is pleased to announce the results of the East Bay Gold Property exploration program. The analysis of previous exploration by Cambior and the results of the previous exploration program completed by Explor (Press Release October 06, 2015) have confirmed several interesting drill targets. The exploration program consisted of a Phase III 3000 meter drill program.

2017-2018 Diamond Drill Program on East Bay Property

This program is in line with the Corporation's strategy of conducting exploration along the Porcupine Destor Fault Zone (PDFZ), where several notable gold deposits have been found in the past, including the Timmins mining camp which produced more than 80 million oz of gold. The Corporation now owns 11,005.9 ha of land along this section of the PDFZ. Explor's East Bay property is contiguous and wraps around the western portion of the former Clifton Star's Duparquet property as shown on the attached plan. The East Bay property is approximately 0.5 km west of the former Consolidated Beattie and Donchester Gold Mines. The former Consolidated Beattie and Donchester Gold Mines, produced over 1.0 million oz of gold between 1933 and 1956. The former Clifton Star in a previous press release announced (Press Release dated April 09, 2014) significant proven and probable reserves of 1,895,530 oz at 1.50 g/t Au and a measured and indicated resource of 1,127,972 oz at 1.48 g/t Au on their property.

The East Bay Gold Property is located to the west of the Consolidated Beattie and Donchester Gold Property and contiguous to the ground on which the former [Clifton Star Resources Inc.](#) intersected wide width of gold mineralization (Press Releases dated June 19 and June 6, 2013).

Drilling was aimed at four targets along the prolific Porcupine Destor fault zone, respectively in Duparquet and Hébécourt Townships and one target near the contact between the Hunter Mine Group and the Deguisier Formation. Three geophysical targets were drilled on the western portion of the property. A geophysical target on the eastern part of the property and one in the northern part were drilled. A total of 8 drill holes were completed for a total of 3,443 meters and 1,262 core samples were sent to the lab and analyzed.

In Duparquet Township, a total of 7 holes were completed. The Drilling was focused on increasing our understanding of the mineralization as it is associated with the felsic and mafic rock types. Gold mineralization appears to be associated with the deformed contacts of feldspar porphyry dyke or in the porphyry. The drill holes completed in the 2018 program were aimed at locating this and testing its contacts at depth. The drilling confirmed the presence of the porphyry, strong deformation and significant anomalous gold mineralization.

In Hébécourt Township, drilling in 2018 consisted of one hole to target a significant geophysical anomaly. The hole was completed to a depth of 483 meters in length.

General observations and results obtained in 2018 are summarized below:

Drill hole EB-17-01 was aimed at testing the projection of a felsic porphyry and an anomalous zone of gold and arsenopyrite (mineralisation of the Beattie gold mine) found during the 2017 summer's sampling

campaign. Several pyritic zones (up to 10%) have been identified in the first 100 meters in basaltic rocks with no significant results. The first quartz-feldspar porphyry (“QFP”) was intersected between 384.50 meters and 411.90 meters down hole. A value of 0.536 g/t Au over 0.90 meters was analyzed in mafic lavas containing arsenopyrite at the top of the QFP contact.

Drill hole EB-17-02 and EB-17-03 were designed to confirm and better understand copper and gold zones intersected by Noranda Exploration Ltd. in 1994 (best result: 100 g/t Au, 1.40% Cu over 0.45 meters). Significant zones of alterations were intersected in the rhyolites as well as in QFP with several anomalous gold zones (best result: 0.618 g/t Au over 1.5 meters).

The purpose of hole EB-18-04 was to verify the eastward extension (300 m) of two porphyry dykes south of the Destor-Porcupine deformation zone intersected in hole # POR-98-97 drilled by Cambior in 1998 (1.19 g/t Au over 5.90 meters and 0.669 g/t Au over 7.15 meters). The porphyry zones were not intersected and no significant values were intersected.

Holes EB-18-05 to EB-18-07 targeted the porphyry east of the Duparquet River. Hole EB-18-05 returned several anomalous gold zones with the two in the QFP intrusion: 0.328 g/t Au over 12 meters and 4.85 g/t over 2.5 meters. Hole EB-18-06, directly below hole EB-18-05 has also returned several anomalous gold zones: 0.236 g/t Au over 24 meters from 162 to 186 meters and 1.54 g/t Au over 1.5 meters in the sediments and 0.611 g/t Au over 11 meters from 268 to 279 meters in the porphyry. Hole EB-18-07, 100 meters to the east, has encountered no significant values.

Hole EB-18-08 aimed at the intersection of the porphyry zone west of the Duparquet River with a probable NNE-SSW shear zone. A value of 3.87 g/t Au over 0.68 meters was returned in a small band of ultramafic rocks.

With very few drill holes completed so far on the western portion of the property, there is insufficient geological information to clearly understand the complex local tectonics and the anomalous gold zones with confidence. Because of the presence of sheared and altered felsic porphyries and widespread gold mineralization in the ultramafics, the complex tectonic environment, and of very encouraging results, further drilling is highly recommended.

Chris Dupont, President and Chief Executive Officer of [Explor Resources Inc.](#) commented: “We are extremely pleased with the East Bay property. Explor Resources is the owner of the largest contiguous land package in the Duparquet Mining Camp. This property completes a wraparound to the west and northwest of the structure hosting the Beattie-Donchester Mines. Explor believes that the structure continues onto the Explor ground. Very little substantive exploration has been completed on Explor’s East Bay Gold Property.”

Chris Dupont P.Eng is the qualified person responsible for the information contained in this release.

Explor Resources invites investors to visit our booth at the following conference:

Booth #2122 at the Investor Exchange of the PDAC 2018 located in the south building of the Metro Toronto Convention Center from March 4 to March 7, 2018.

The management team at [Explor Resources Inc.](#) looks forward to having you join us.

[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)

Inferred:

77,000 oz (1,140,000 tonnes at 2.09 g/t)

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)

Inferred:

393,000 oz (5,185,000 tonnes at 2.36 g/t)

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﻿A map accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/b1a4caf5-95eb-40c7-83c1-87ab7f05c229>

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