

# Explorex Announces Closing Of The First Tranche of Private Placement

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Vancouver, November 27, 2018 - Explorex Resources Inc. (CSE: EX) (the "Company" or "Explorex") is pleased to announce that it has closed the first tranche of its previously announced private placement financing (the "Financing"). The placement consisted of up to 2 million flow through units priced at \$0.32 per unit ("FT-Unit") and 2 million non-flow through units priced at \$0.25 per unit ("NFT-Unit"). In total the Company has issued 1,056,500 non-flow through units for gross proceeds of \$264,125.

Each FT-Unit and NFT-Unit will consist of one common share in the Company and one half of a share purchase warrant. Each full warrant of either the FT-Units or the NFT-Units is exercisable to purchase one common share at \$0.50 for two years from the date of closing.

In connection with the Financing, the Company will pay finder's fees totaling \$1,750 in cash, and 3,500 in finder's warrants, with the warrants having the terms described above. The securities issued are subject to a four month hold period from the date of closing.

About Explorex Resources Inc.

Explorex is an exploration company focusing on Cobalt and metals critical to rechargeable battery technology with the support of a strong strategic partner and end user. Explorex has a developing portfolio of multi-stage projects including an LOI to acquire the Hautalampi Co-Cu-Ni deposit in Finland, is earning a 75% interest in the Kagoot Brook project in New Brunswick and has 100% interest in the early stage Handlebar Co-Cu-Ni Project northeast of Kamloops BC.

On behalf of the Board,

Gary Schellenberg, CEO

For further information, please contact Gary Schellenberg - CEO or Mike Sieb - President; phone 604.681.0221 or Ron Birch at bircross@shaw.ca; phone 1-800-910-7711

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Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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