

Explor Resources Signs Option Agreement for the Sale of the Chester Property

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ROUYN-NORANDA, Feb. 12, 2019 - Explor Resources Inc. ("Explor" or the "Corporation") (TSX-V: EXS, OTC PK: EXSFF, FSE & BE: E1H1) announces that it has signed an option agreement with [Puma Exploration Inc.](#) ("Puma") to sell the Chester Copper and VMS, located in the Northumberland County, Province of New Brunswick.

The option agreement sets out the general terms pursuant to which it is proposed that Puma acquires the right to earn 100% interest from Explor in the Property. The property is comprised of three mineral claims totaling 163 mineral units. The Property is located in the Northumberland County, 70 km southwest of Bathurst, New Brunswick and 50 km west-northwest of Miramichi, New Brunswick, within the Bathurst Mining Camp. This area has an extensive history in base metal production from VMS deposits.

The Option to earn a 100% interest in the Property

Explor has granted to Puma the sole and exclusive right and option, over a three-year period, to acquire the Property for the following considerations: i) payment to Explor of an aggregate of \$300,000 and ii) Puma shall complete a work program of \$1,100,000 on the property, with a minimum of \$250,000 during the first year of the option agreement. Upon the completion of these conditions over a period of three years, Puma will have acquired a 100% interest in the Property. Explor will also retain a 2% NSR royalty on the property. Puma will assume the remaining NSR royalties on the Property in favour of previous owners.

[Explor Resources Inc.](#) is a publicly listed company trading on the TSX Venture (EXS), on the OTC PK (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 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 Explorer'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 Explorer'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. Explorer 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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