

CORPORATE PRESENTATION

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EXPLOREX
RESOURCES INC.



CSE: EX

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Investors are cautioned that, except for statements of historical fact certain information contained in this document includes “forward-looking information”, with respect to performance expectation for Explorex. Such forward-looking statements or information, including but not limited to those with respect to its exploration projects, including the acquisition, prices, metallurgical results and resource estimates, involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

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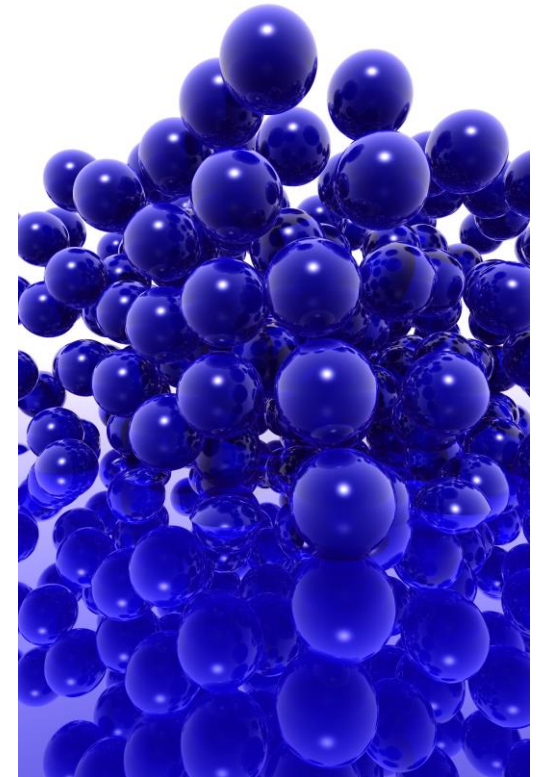
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The scientific and technical disclosure in this presentation has been supervised and approved by R. Kemp P.Geo , and a Qualified Person as defined in NI 43-101. He is independent of Explorex.

COMPANY OVERVIEW

- Explorex is focused on the acquisition of projects hosting elements critical to the efficiency of rechargeable batteries
- With **Cobalt** as a main focus, the company has prioritized projects in jurisdictions with historic cobalt production
- Cobalt projects:
 - LOI to Acquire Hautalampi Ni-Cu-Co deposit, Finland
 - Two within the Cobalt Embayment, north eastern Ontario;
 - One within the Bathurst Mining Camp, New Brunswick
- Entered into a Letter of Intent (LOI) with Gangfeng Lithium Co. Ltd. providing up to a \$1 million investment and a strategic alliance in respect to any future production of cobalt or lithium
- The LOI provides a platform for both Gangfeng and Explorex to accelerate growth plans into a unique commodity mix

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The key to our success is MANAGEMENT

Bill Wishart, Chairman

Bill is a successful executive entrepreneur with public company, corporate finance, administration, having served in several roles, including President. Bill worked in the securities industry as a Senior Investment Advisor for 14 years and brings an inside track on investor relations that is of great benefit to Explorex.

Gary Schellenberg, CEO

Gary has been managing and financing public and private resource based companies for the past 20 years. His experience provides the Company with leadership and well defined corporate goals.

Mike Sieb, President

Mike has been a director and officer of numerous publicly-traded companies and his expertise extends across multiple commodities and jurisdictions. His accomplishments include steering a company through a \$20 million acquisition resulting in a \$200 million market capitalization in two years; sourced a strategic partnership with a large global lithium product manufacturer; permitted a potash project by the US BLM (only one of 2 permitted in the last 40 years) and while he was President of TSXV listed company, it was named to the TSX50 “Top 10 Mining Companies” for 2 consecutive years. Mr. Sieb holds an MBA and a Bachelor of Science degree in Geology

Jim Mustard, P.Eng., VP Corp. Development

Jim’s has a background in Geological Engineering, including 17 years of mining-related capital market experience in research, finance and M&A. Jim was most recently VP, Investment Banking and previously he was a VP & Senior Mining Analyst. Jim started his career as an Exploration Geologist & Geological Engineer in Yukon.

Jerry Bella, Director

Jerry is a self employed financial consultant presently providing services to a leading China based integrated lithium producer. Since receiving his professional accounting designation in 1979, he has been a director and CFO of numerous private and publicly-traded companies including mineral resource exploration, oil and gas, manufacturing and high-tech companies. Jerry has extensive experience relating to the financial stewardship of Canadian and international mineral exploration projects and is currently overseeing the finances of two major international lithium exploration projects.

David Baril, P.Eng., Advisor

Mr. Baril is a qualified professional mining engineer with over 35 years of international mining experience, including positions in underground and open-pit mining operations, marketing and commercial, and refining. He has experience in all phases of the mining cycle including prefeasibility, feasibility, construction, operation and closure. Most recently he was vice-president, Chile, from 2008 to 2016 for Teck Resources Ltd. in charge of Teck’s Chilean operating mines. Mr. Baril also brings valuable mineral processing experience as commercial and general manager of Teck’s Cajamarquilla zinc refinery in Lima, Peru, from 2000-2005.

Excellent Share Structure

Capital Structure	Number
Shares Issued & Outstanding	16,271,197
Options Outstanding ¹	1,560,000
Warrants Outstanding ²	3,575,083
Shares Fully Diluted	21,406,280

Key Shareholders	% Holdings
Directors, Management, Strategic Investor	20
Private Investors & Funds	16

Notes:

1 Average exercise price of \$0.22

2 Average exercise price of \$0.27



Ganfeng Strategic Investment

Explorex has signed a milestone LOI with Ganfeng Lithium for a cumulative \$1 million investment that will consist of an initial investment of \$0.5 million and a commitment to invest an additional \$0.5 million within two years. Subject to Ganfeng maintaining at least a 15% equity interest,

- (i) Ganfeng will have the right to all potential production of cobalt & lithium;
- (ii) a Right of First Offer on any joint venture or sale of all cobalt and lithium properties that Explorex now has or acquires; and
- (iii) the right to nominate one member to the Explorex Board.



- **Ganfeng Lithium Co. Ltd.** (Ganfeng), established in China in 2000, is one of the world's leading lithium manufacturers;
- Listed on the Shenzhen Stock Exchange since 2010, Ganfeng's current market capitalization is \$9 billion (USD);
- The Company exports over 20 unique lithium products to a global market; and has recently developed a breakthrough technology that shortens the industry standard production process;
- Recently expanded operations into battery manufacturing;
- Seeks security of supply for all critical E-metals.

HAUTALAMPI ACQUISITION NI-CU-CO DEPOSIT, FINLAND

Transforming Explorex to a Development Stage Cobalt Company

Advanced Stage Asset – Hautalampi is an unmined, cobalt enriched nickel-copper sulphide deposit that was the focus of pre-production development in the mid 1980's;

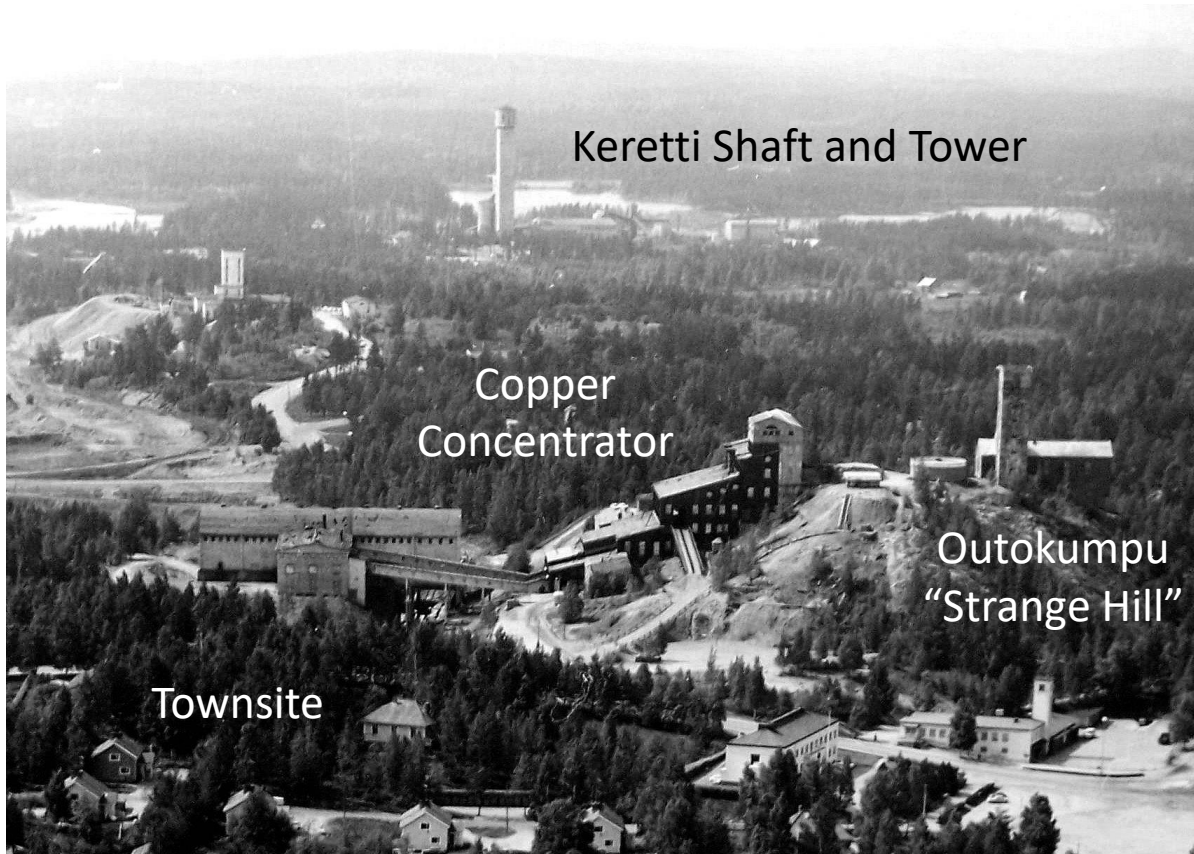
Platform for Growth – the Project will facilitate Explorex's business plan to leapfrog to a development stage company in combination with a diverse range of global cobalt exploration projects; and

Overnight Entrant – the Project sets Explorex on a rapid path to become an emerging entrant in the rechargeable battery supply chain.



Hautalampi - Location

- Hautalampi Co-Ni-Cu deposit is located in the renowned Outokumpu Mining Camp area, eastern Finland
- The town of Outokumpu has a population of 7,700 and lies 40km NW of the main population center of Joensuu (pop 70,000) and 100km East of Kuopio (pop 90,000)



- Outokumpu is comprised of the closed Keretti and Vuonus copper mines
- During years 1913-1989 a total of 28,5 Mt@3,8% Cu was mined

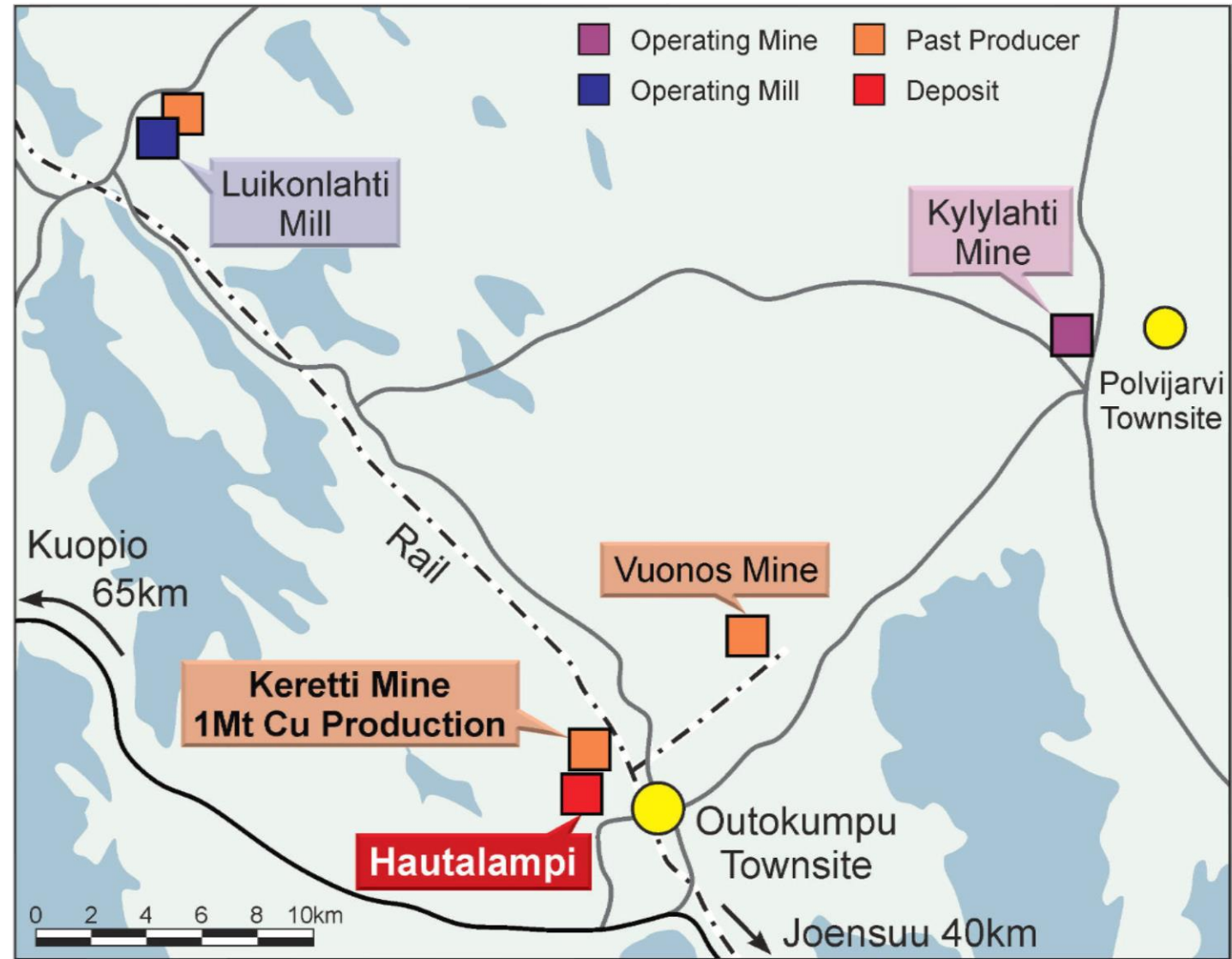


Hautalampi – Location and Infrastructure

- Excellent Infrastructure (Road, Rail, Power)
- Active Mining
- Boliden Luikonlahti Mill within 40km

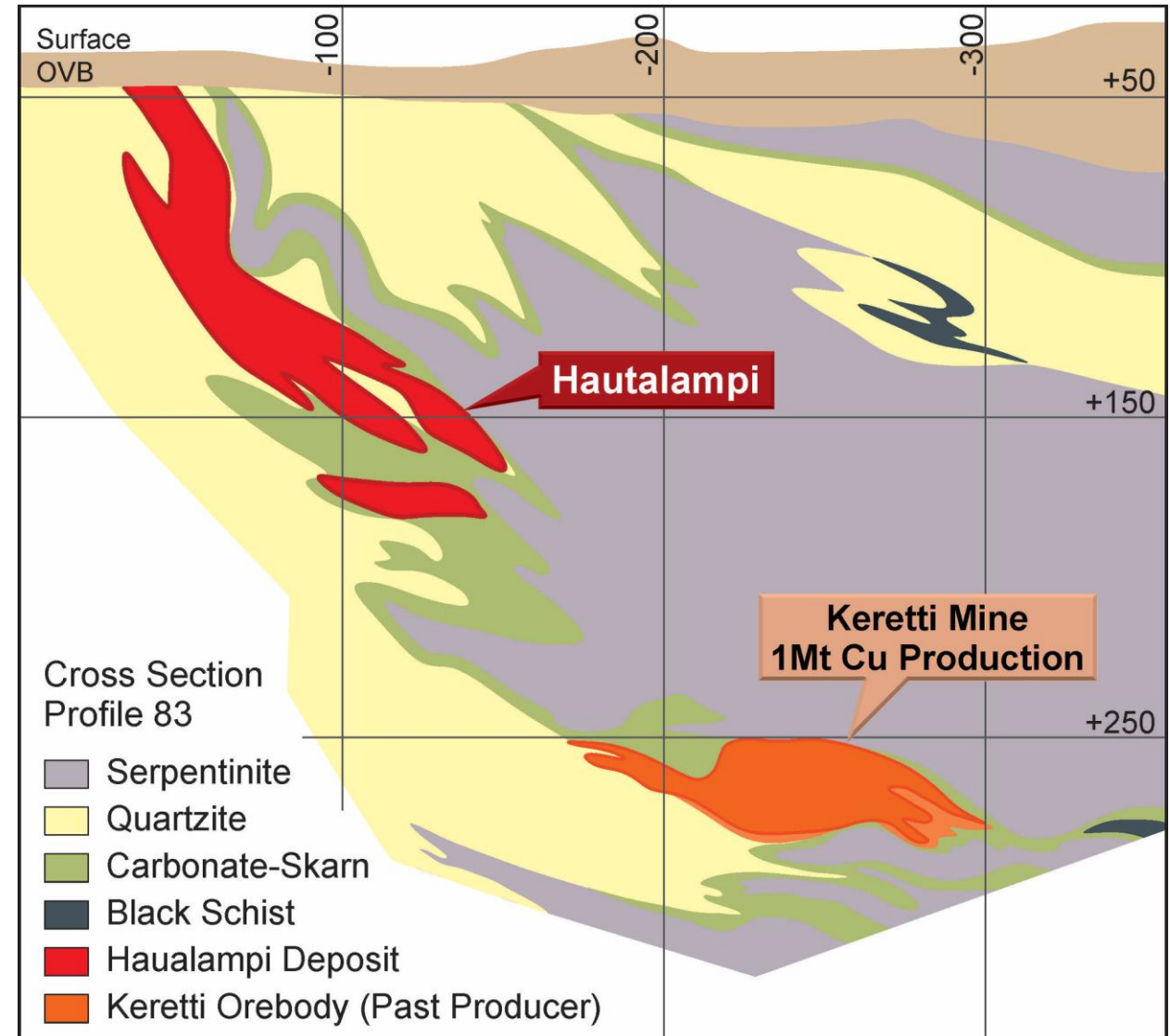


Luikonlahti Mill



Hautalampi Deposit

- The Hautalampi deposit is located parallel to and vertically about 150-200m above the past producing Outokumpu (Keretti) copper orebody.
- The Hautalampi mineralised zone is ~1000m in length, 100-150m in width and 1-30m in thickness.
- The main part of the mineralisation is 70-120m below the surface and the deepest parts of the known mineralisation remain shallow at about 150m below the surface.
- Outokumpu (Keretti) comprised 28.5 Mt of mineable ore that contained on average 3.8% Cu, 0.24% Co, 0.12% Ni, 1.1% Zn, 8.9 g/ton Ag and 0.8 g/ton Au*



Cross Section modified from Geomax 2006

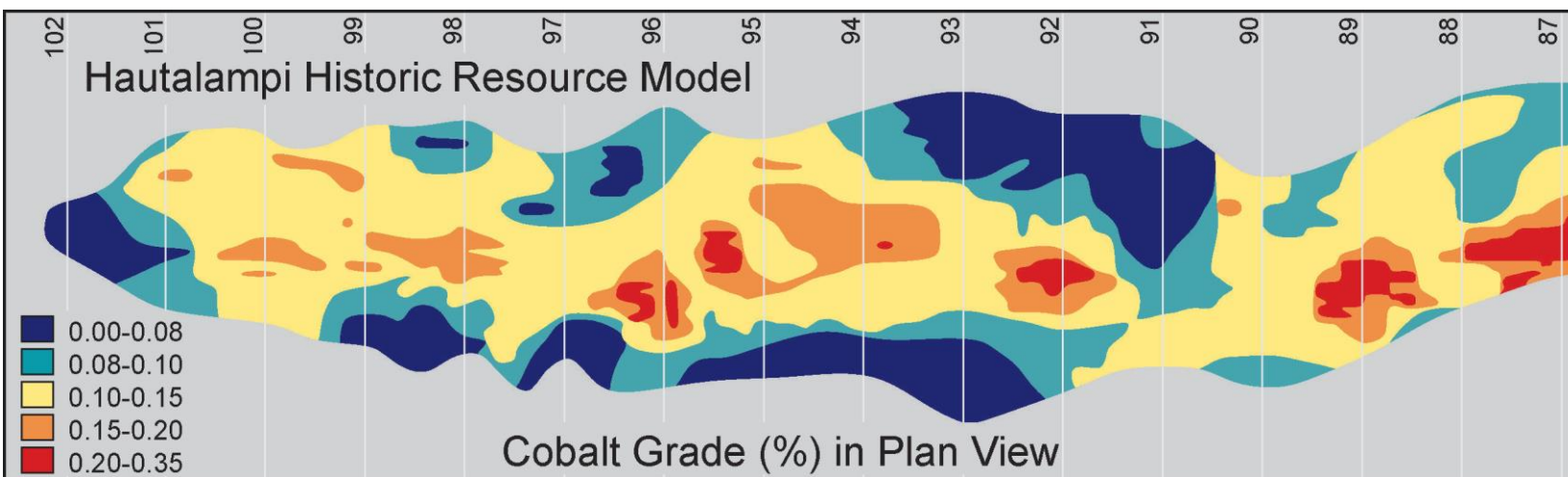
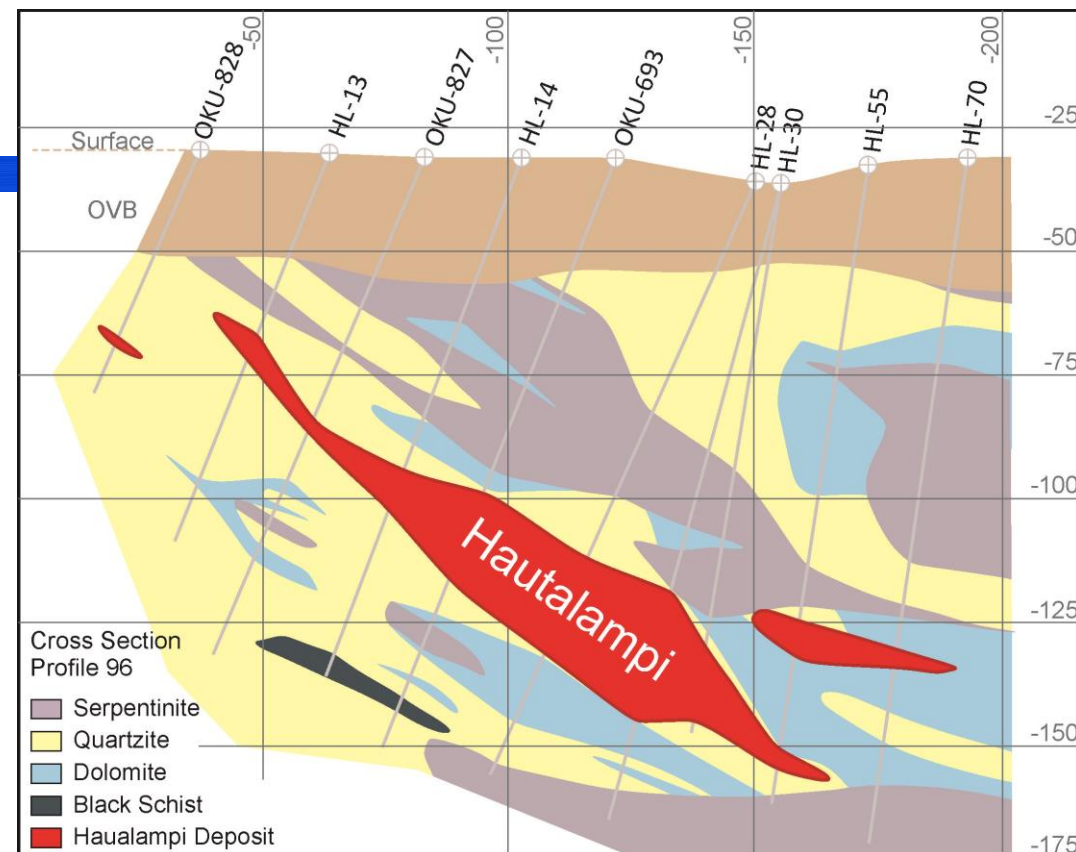
*Sourced from the 2009 Finn Nickel feasibility study and historic records

Hautalampi Deposit

Technical reports centered on the Hautalampi deposit were produced in 2008 and 2009 and utilized as the basis for a Feasibility Study completed in 2009 by FinNickel:

A Mineral Resources Estimate was Prepared:

Mineral Resources	Tonnes	Ni %	Cu %	Co %
Measured	1,030,000	0.47	0.47	0.13
Indicated	1,226,000	0.42	0.30	0.13
Measured & Indicated	2,256,000	0.44	0.38	0.12
Inferred	895,000	0.40	0.30	0.10



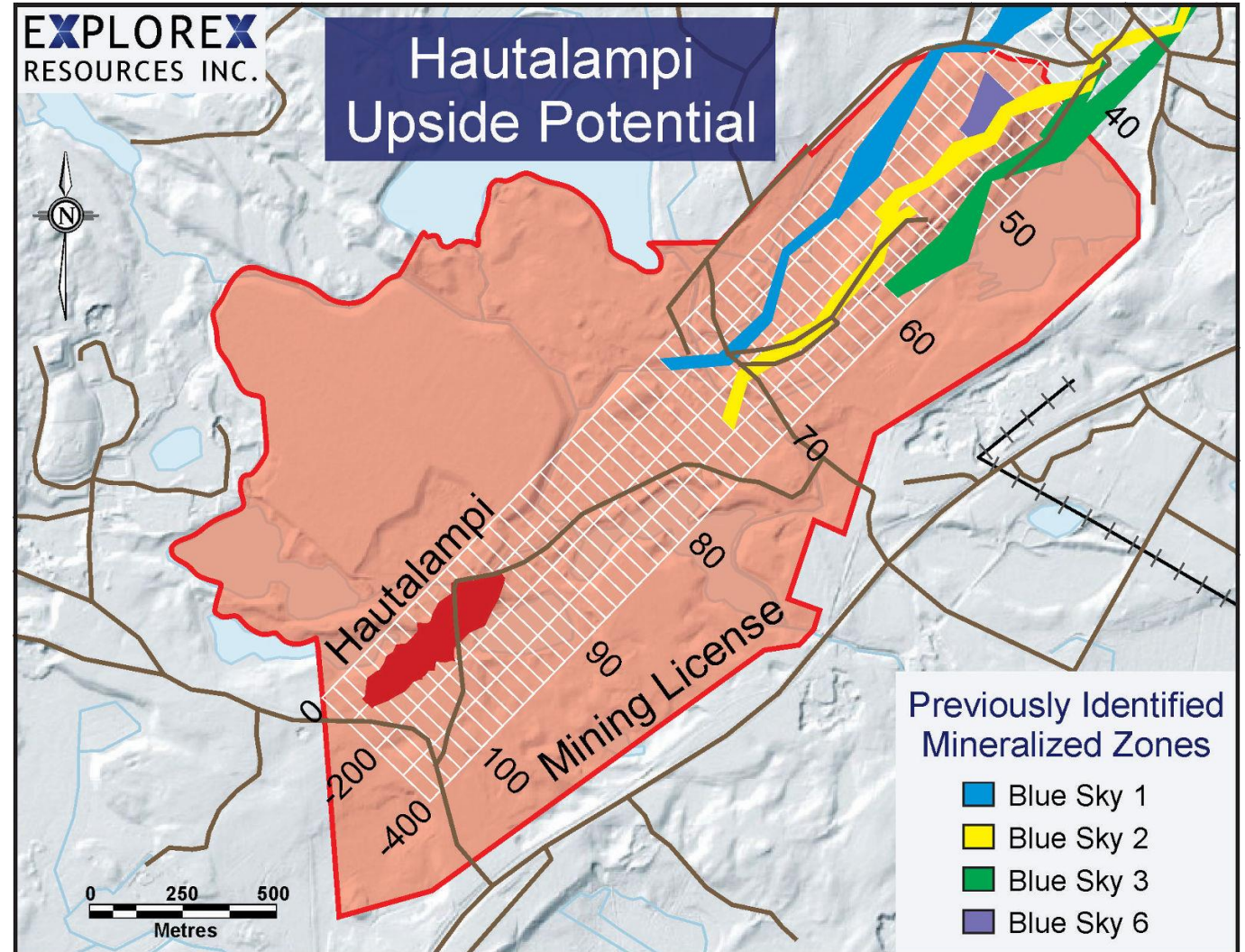
The Hautalampi historical resource estimates of grade and tonnage in this presentation are viewed as relevant based on the information and methods used at the time.

A Qualified Person for Explorex has not sufficiently reviewed and verified the work to consider this a current mineral resource.

Cross section and plan modified from Finn Nickel 2009 Feasibility Study

Hautalampi – Exploration Potential

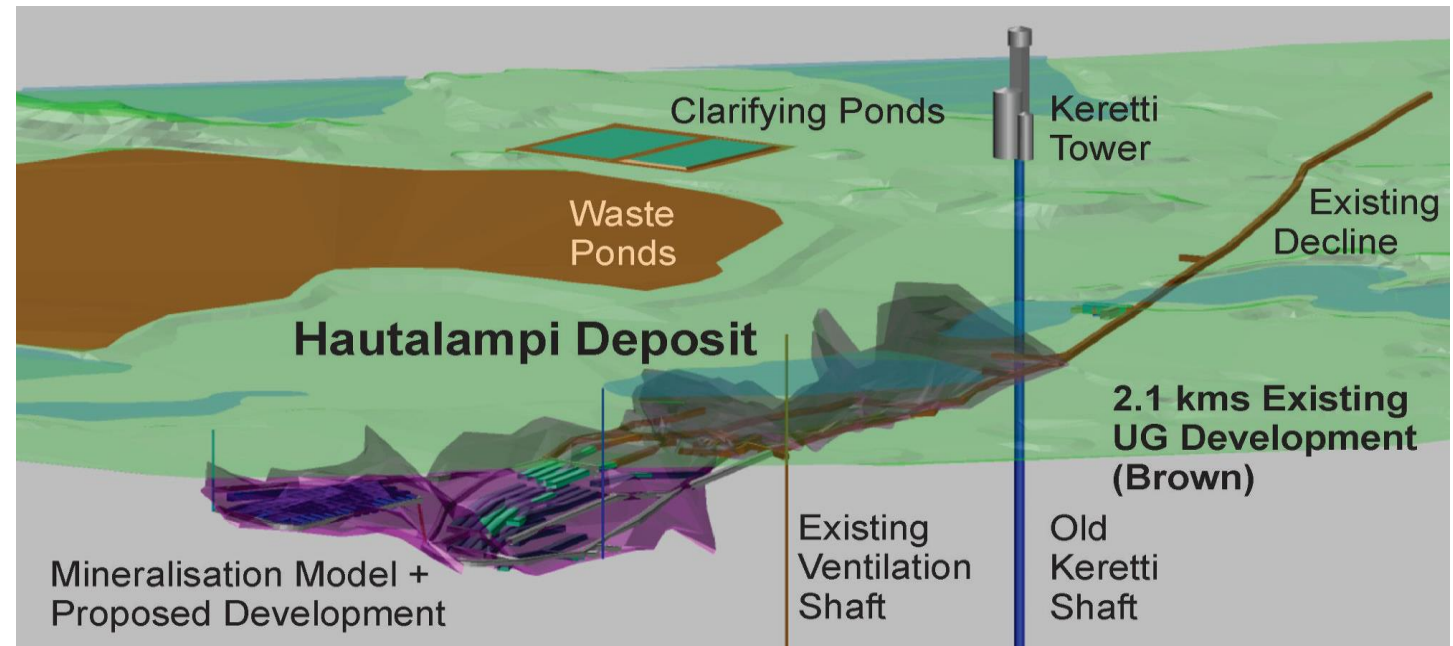
- There is significant exploration potential along trend towards the NE.
- Multiple drill intersections have identified several distinct mineralized zones at different levels along a prospective 2.5km corridor.
- The main Hautalampi deposit was the primary focus of the historic drilling and additional drilling will be required to define a mineral resource to NI 43-101 standards within this corridor.
- The geological setting and mineralization of these target zones are similar to the Hautalampi deposit.



Multiple Exploration Targets Along a 2.5km Corridor

Hautalampi Development

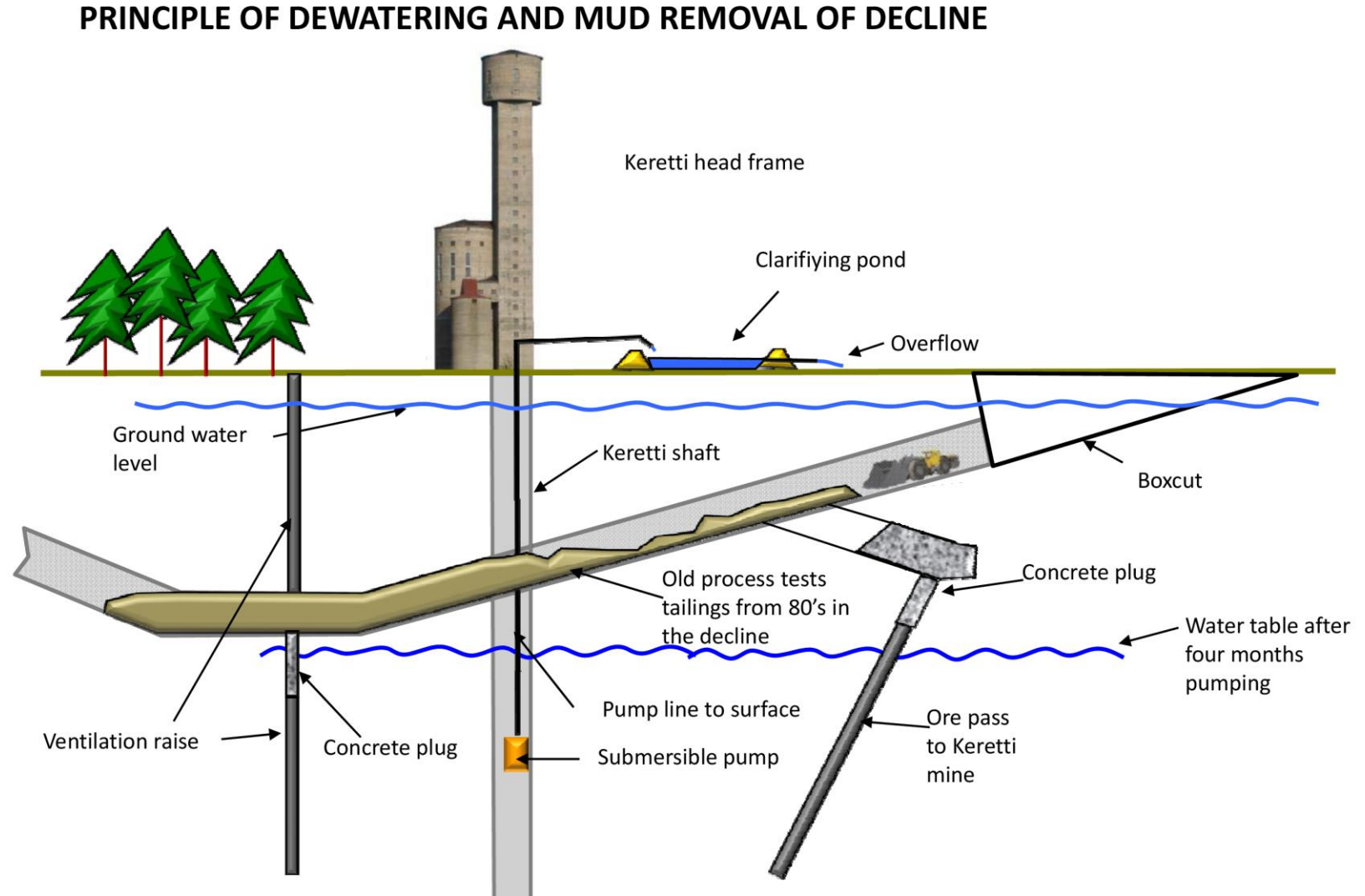
- During 1985-1986 Outokumpu Oy performed exploration and mine development works at Hautalampi. Works included core drilling 10,000m, developing an 850m decline down to 150 metres and 1.2kms of UG development to access the deposit.
- However, the sudden fall of Ni and Co prices and resulting sale of the Kokkola Cobalt smelter halted the development of the Hautalampi deposit.
- Hautalampi (the ground, mining rights and concessions) was purchased in 2007 by Finn Nickel Oy, who subsequently drilled 92 holes totalling 10.1 kms through 2007-2008 and completed a feasibility study in 2009.



3D Schematic sourced from the 2009 Finn Nickel feasibility study

Hautalampi Permits

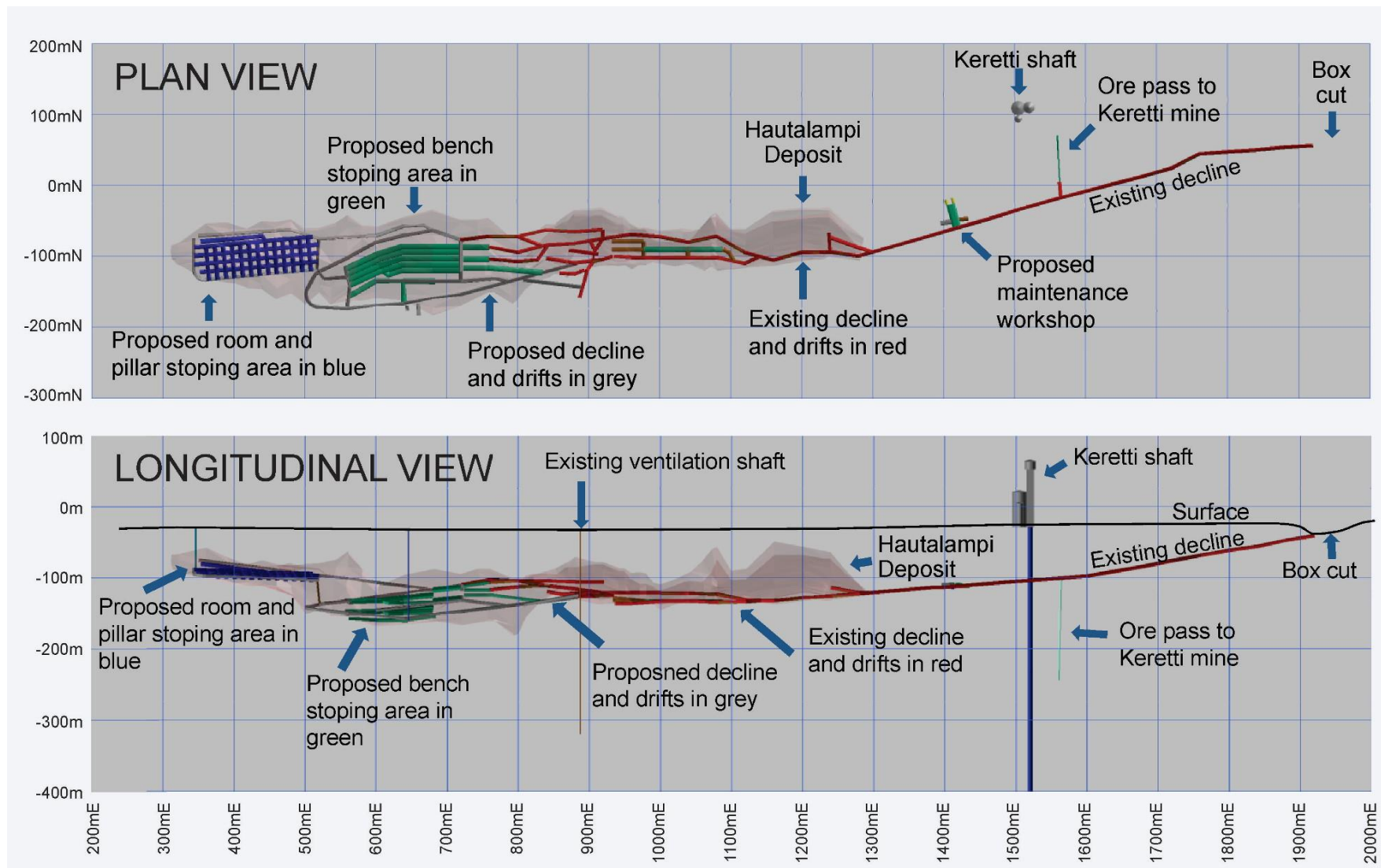
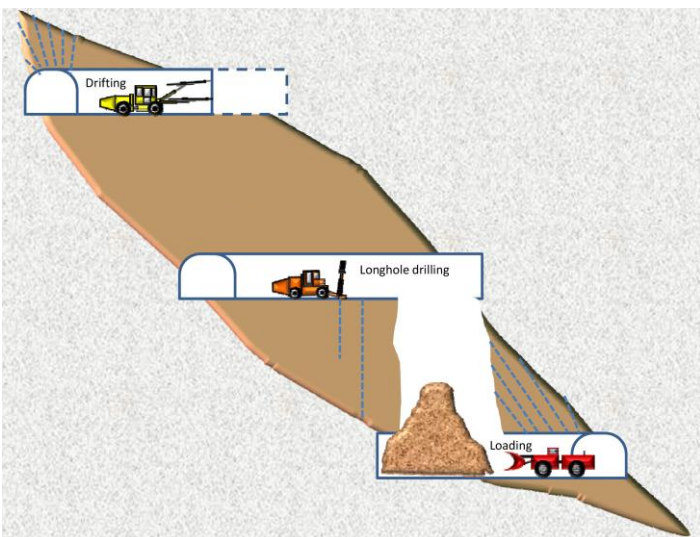
- Mining Concession Granted
- Environmental and Water Discharge Permit Granted
- Permitted to dewater the UG workings using a submersible pump lowered into the Keretti Shaft to facilitate the removal of the tailings deposited in the decline



Predevelopment Underground Workings; from the 2009 Finn Nickel feasibility study

Potential Development at Hautalampi

- The plan proposed in the Finn Nickel 2009 feasibility study is to take advantage of the existing development and employ a combination of Long-hole Stopping and Room & Pillar



Hautalampi Acquisition - LOI

- The Letter of Intent (“LOI”) is dated March 16, 2018
- Execution of the transaction is subject to completion of due diligence and definitive transaction agreements
- The LOI provides Explorex with the option to either:
 - i. Acquire a 91% interest in the Finnish company that owns the Hautalampi project upon completion of the due diligence; or
 - ii. Enter into a 3 year option to earn 91% over 3 years.

In either scenario, the vendors have the option to retain a 9% interest carried to production or convert the 9% interest to a 1.5% net metals royalty resulting in Explorex acquiring the full 100% interest in the Finnish company.

Given the advanced stage of the deposit, the established infrastructure, nearby mine development, extensive local mine support services and a mining friendly jurisdiction, Explorex believes Hautalampi provides excellent potential for near term production.

- An experienced engineering firm will be engaged to support Explorex to achieve an expeditious due diligence

Kagoot Brook Cobalt Project, New Brunswick

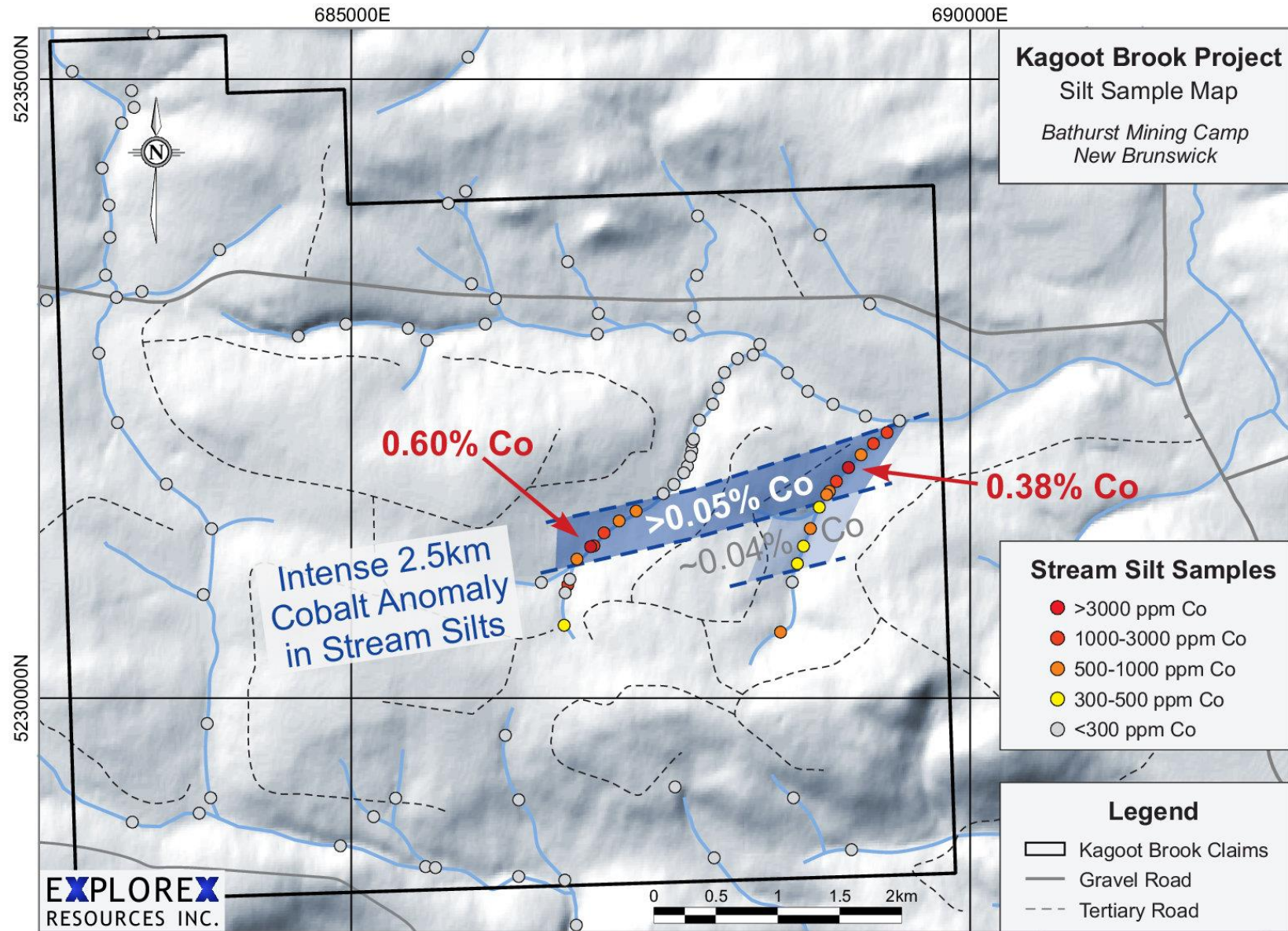
- Located in north central New Brunswick, 85 km southwest of Bathurst
- Along the southwest margin of the famous Bathurst Mining Camp; a world class base metal mining district host to 45 known volcanogenic massive sulfide (VMS) deposits
- 4,233 hectare claim group
- Excellent access, dense network of forestry roads
- Option to earn 75% interest

Cost Effective Earn-in For Early Stage Project with Significant Potential



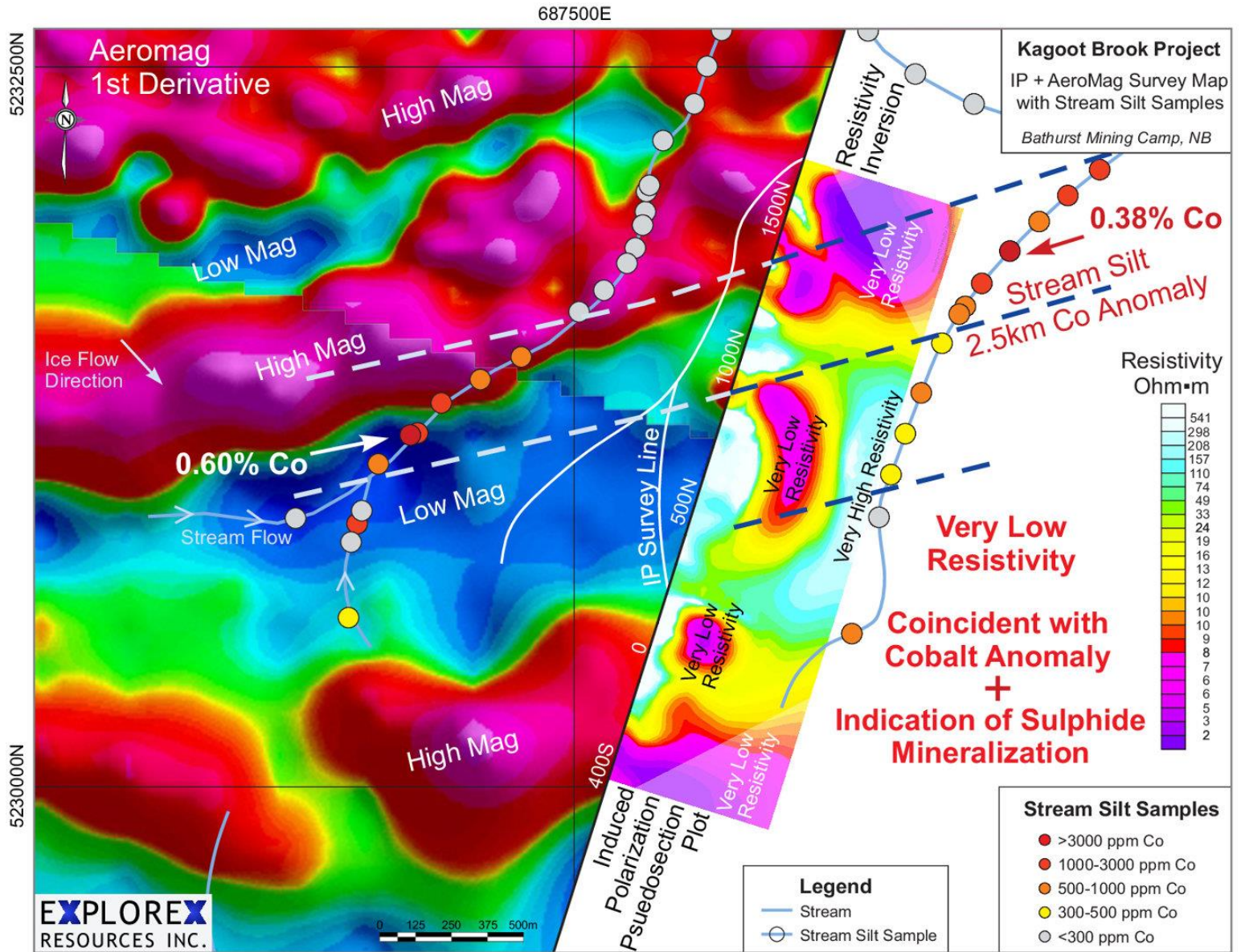
Kagoot Brook – 2.5km Cobalt Anomaly

- 1983, New Brunswick Government identified remarkably high cobalt values at Kagoot Brook from regional stream sediment sampling program
- 1984, Brunswick Mining and Smelting's silt sampling program returned strongly anomalous cobalt with values **up to 6,000 ppm (0.60% Co)** and anomalous values in Cu, Pb, Zn and Ni
- Two continuous and extensive zones were identified in creeks 2.5km apart
- Highly prominent and localized Cobalt anomalies relative to surrounding drainages



Kagoot Brook – 2.5km Cobalt Anomaly + IP Survey

- Multiple Coincident Features (Mag, EM and IP anomalies) Establish Quality of Target
- Local Source Interpreted
- No Drilling Ever Conducted
- Drill Ready Targets



Cobalt Supply /Ontario



- Ontario is Canada's key source of historic cobalt
- The prolific producing region is 75x100 Kilometres in size, with mining centred around the town of Cobalt Ont.”
- Over 100 mines operated in the Cobalt-Silver Centre region producing in excess of 50 million pounds of cobalt in the since the early 1900's
- The key attraction was cobalt grades, often in excess of several %
- Current cobalt price is \$40/lb; YoY increase of 160%

Elk Lake Area

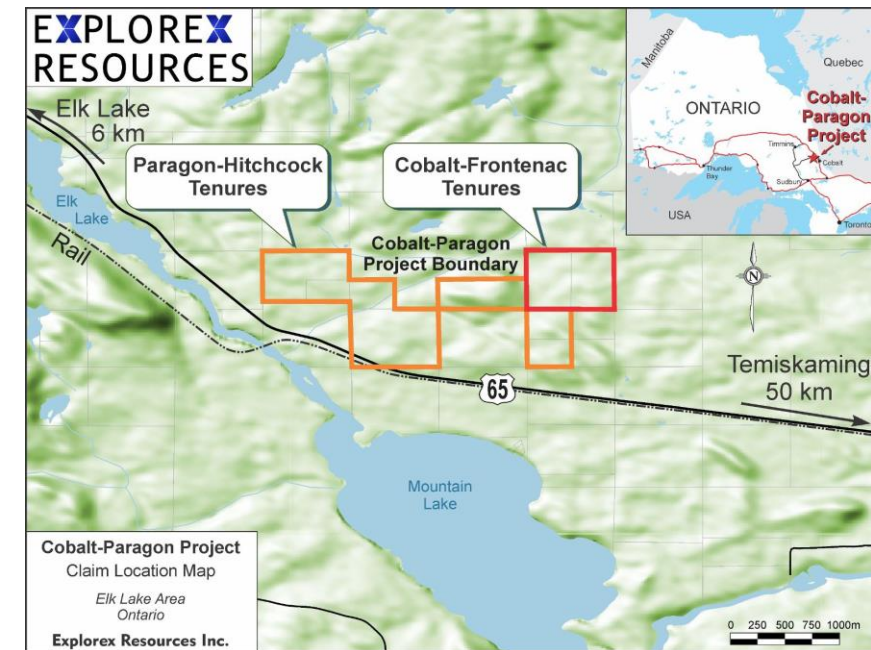
When native silver was discovered in 1906, **Elk Lake** became a mining boom town, and peaked between 1907 and 1913, when there were 30 active mining properties in the area. While the historic focus was on silver production, there is a well-known association with cobalt.



Cobalt Paragon Project

Cobalt-Paragon Project: Comprises 2 historic mines

1. **Cobalt-Frontenac** is a gold target with historic underground workings
2. **Paragon-Hitchcock** is a high grade cobalt – silver target with historic underground workings



Paragon-Hitchcock Project

(1): The surface rock grab samples reported herein are solely designed to show the presence or absence of mineralization and to characterize the mineralization. Grab samples are by definition selective and not intended to provide nor should be construed as a representative indication of grade or mineralization at the Project.

Paragon-Hitchcock

- Host to 3 known zones of silver veining and before 1929, a 180 metre shaft was sunk with 30 metre levels to explore the main vein that was reported to be thickening with depth with increasing amounts of skutterudite (a key cobalt bearing mineral).
- All funding and operations ceased due to the collapse in silver price during the great depression

2.34% Co and 730 g/t Ag grab sample⁽¹⁾ returned from muck pile⁽²⁾ at Paragon-Hitchcock

THE "CRUSADE" OF THE PARAGON-HITCHCOCK MINE

Shareholders Enjoy a Wonderful Trip to Far
North—Inspected the Mine—Fully Satisfied
They Have a Valuable Property

(From The Collingwood Enterprise, October 13th, 1927)



THE PARAGON-HITCHCOCK PARTY

EXPLOREX

RESOURCES INC.

- Excellent Capital Structure
- Dynamic Transformation to a Development Stage Cobalt Company
- Potential Opportunity for Near-Term Production
- Strong Alliance with Significant Investor
- Aggressive Plan
- Quality Management Team
- Focus on Strategic Metals – Driven by Explosive Demand in Rechargeable Battery Sector
- Substantial News Flow Forecast to 2018

Reasons to Invest in
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