

Hautalampi Ni-Cu-Co Deposit, Outokumpu, Finland
Kagoot Brook Co-Mn-Base Metal Occurrence, New Brunswick

EXPLOREX
RESOURCES INC.

Corporate
Presentation



CSE: EX
FRANKFURT: 1XE
US: EXPXF

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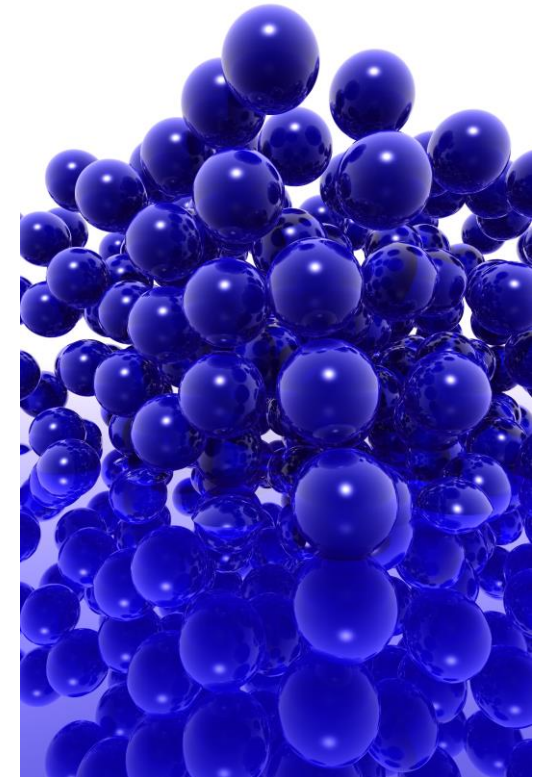
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The scientific and technical disclosure in this presentation has been supervised and approved by R. Kemp P.Geo , and a Qualified Person as defined in NI 43-101. He is independent of Explorex.

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.
- Cobalt projects:
 - LOI to Acquire Hautalampi Ni-Cu-Co deposit, Finland
 - Kagoot Brook Co-Mn-Base Metals, Bathurst Mining Camp, New Brunswick
- Entered into a Letter of Intent (LOI) with Ganfeng 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 Ganfeng LOI provides a platform for both Ganfeng 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

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Capital Structure	Number
Shares Issued & Outstanding	19,481,197
Options Outstanding ¹	1,560,000
Warrants Outstanding ²	2,059,233
Shares Fully Diluted	23,100,430

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

Notes:

1 Average exercise price of \$0.23

2 Average exercise price of \$0.35



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;
- Dual Listed on the Honk Kong and Shenzhen Stock Exchanges, Ganfeng's current market capitalization is ~4\$ 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 (LOI) NI-CU-CO DEPOSIT, FINLAND

Transforming Explorex to a Development Stage Cobalt Company

Advanced Stage Asset – Hautalampi is a 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.

Letter of Intent ("LOI") provides Explorex with a pathway to acquire 100% interest subject to completion of definitive transaction agreements.



FINNCOBALT



FinnCobalt (aka Vulcan Hautalampi Oy) is a private Finnish company that owns 100% interest to the ground and all mining rights of the Hautalampi Cu-Ni-Co Deposit.

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Explorex has entered into a LOI to acquire 100% of the Hautalampi Project from FinnCobalt

- Well Structured Earn In
- Total Consideration **Staged Over Four Years:**
 - \$1,990,003 in cash payments;
 - \$3,050,001 value in share issuances; and
 - Perform \$3-million (U.S.) in exploration expenditures.

Hautalampi / Finland – Excellent Location

- **Finland** consistently ranks at the **Top of the Fraser Institute's Annual Review** of mining and investment jurisdictions;
- 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);
- From the early mining activities, the municipality has evolved into a prominent industrial machinery and manufacturing centers that can provide resources and infrastructure **support to rival anywhere else in the world.**



GTK (Geological Survey of Finland)
Pilot Plant and Mineral Processing Laboratory

Outotec Turula
17,500m² Workshop



Hautalampi – Active Mining Region

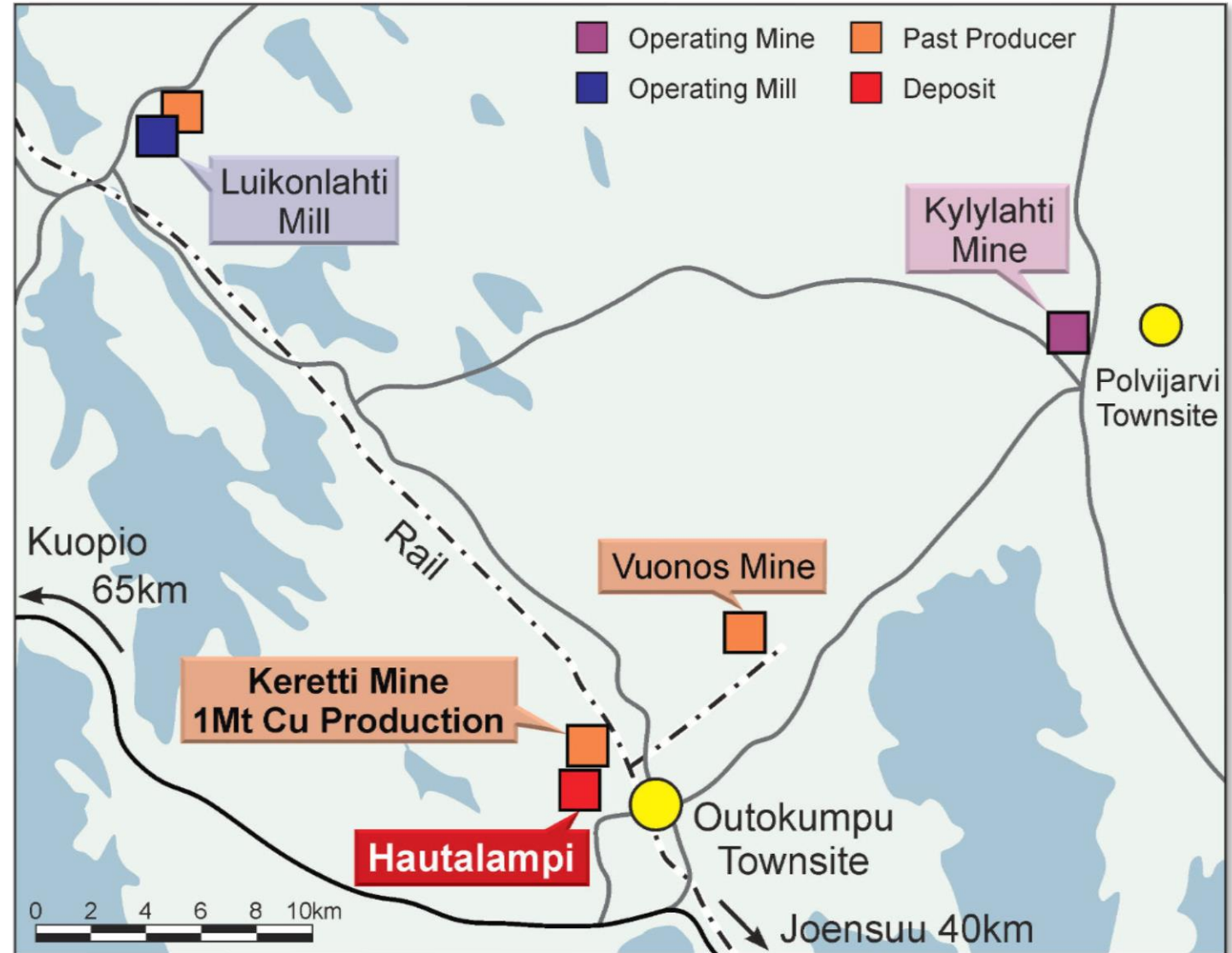
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- Excellent Infrastructure (Road, Rail, Power)
- Active Mining (Mature Stage)
- Boliden Luikonlahti Mill within 40km



Luikonlahti Mill



Outokumpu/Keretti Mine – 79 Year History

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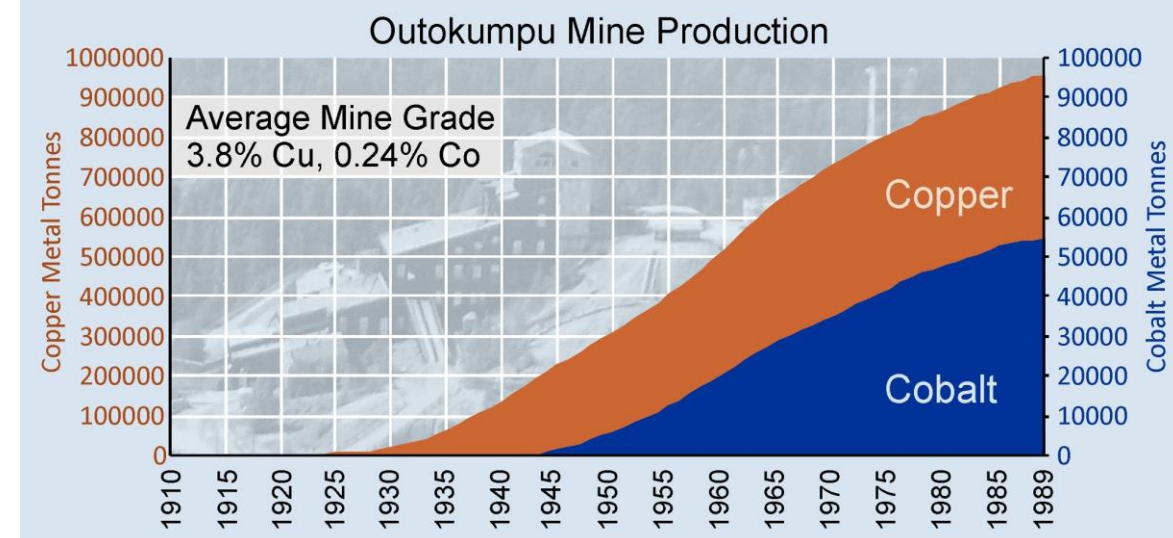
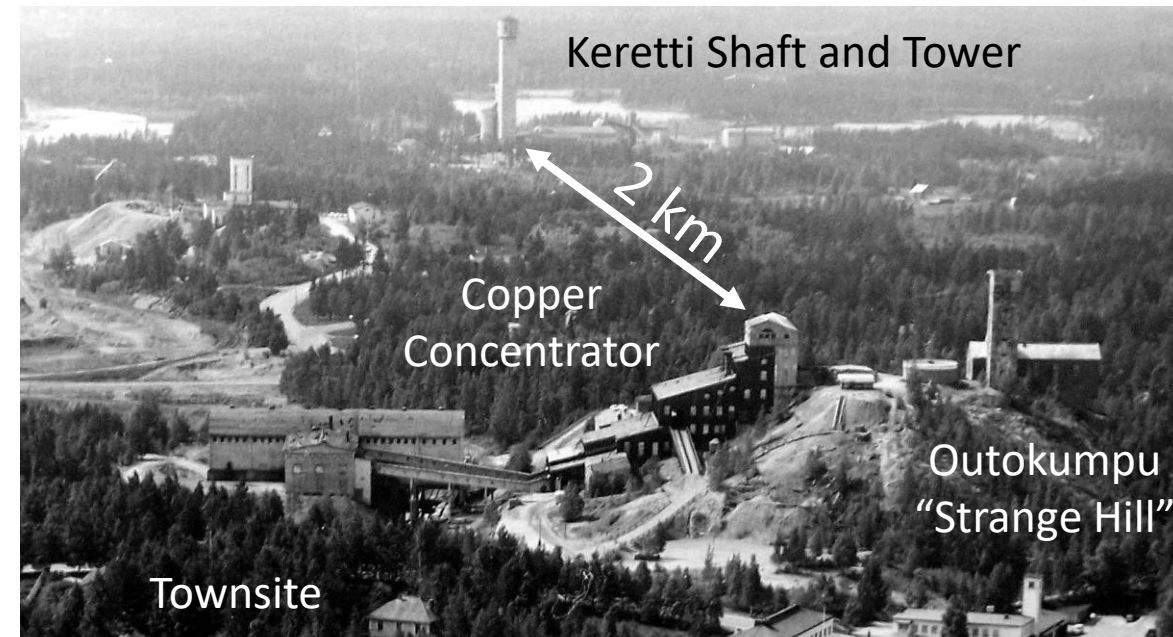


- 1910 Discovered
- 1913 Mining Commences
- 1928 Becomes Profitable
- 1944 Cobalt First Recovered
- 1954 Keretti Headframe and Mill Constructed

In Total
28.5 Mt @ 3.8% Cu
was mined

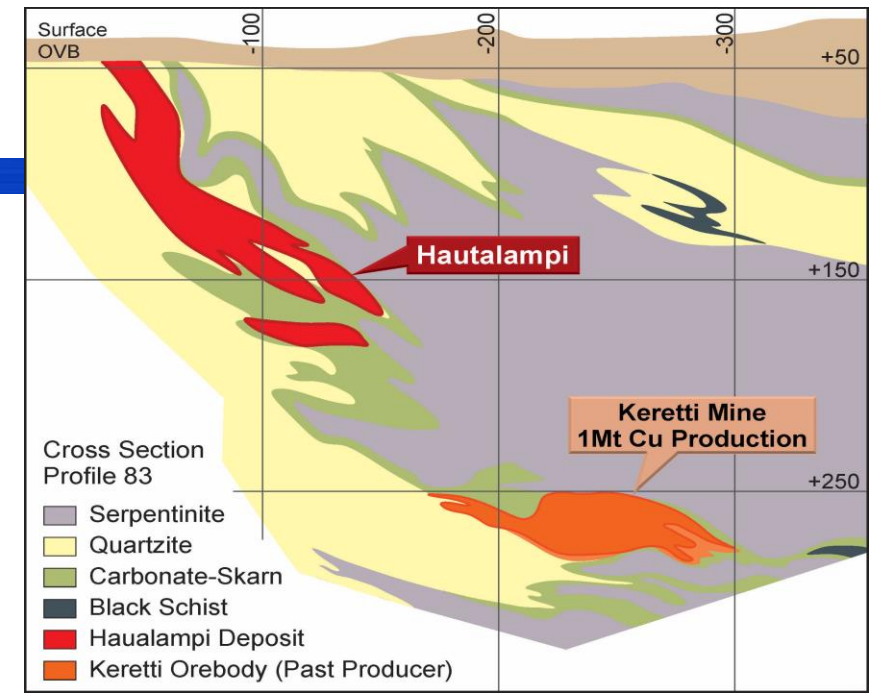


- 1989 Mine Closes

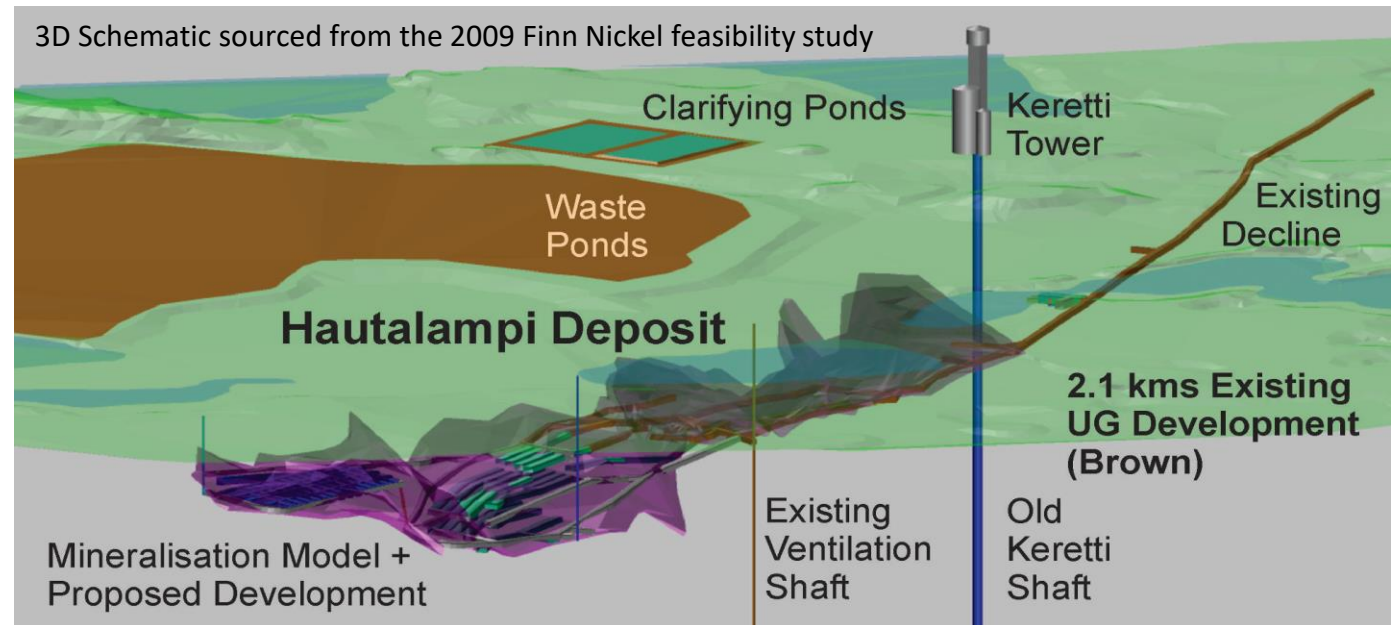


Hautalampi History - Discovery to Development

- Hautalampi mineralisation discovered by early prospecting
- Located parallel to and vertically 150-200m above the past producing Outokumpu (Keretti) orebody
- 1960s' drilling produced first notable resource estimate
- 1980 metallurgical work revealed Cobalt importance
- 1985-87 witnessed significant work:
 - 10 kms drilling
 - Delineated 1000m in length, 100-150m in width and up to 30m in thickness
 - Main body is shallow, 70-120m below surface
 - 2.1 kms of underground development including 850m decline and initial stoping
- However, the sudden fall of Ni and Co prices and resulting sale of the Kokkola Cobalt smelter abruptly halted the development of the Hautalampi deposit



Cross Section modified from Geomax 2006

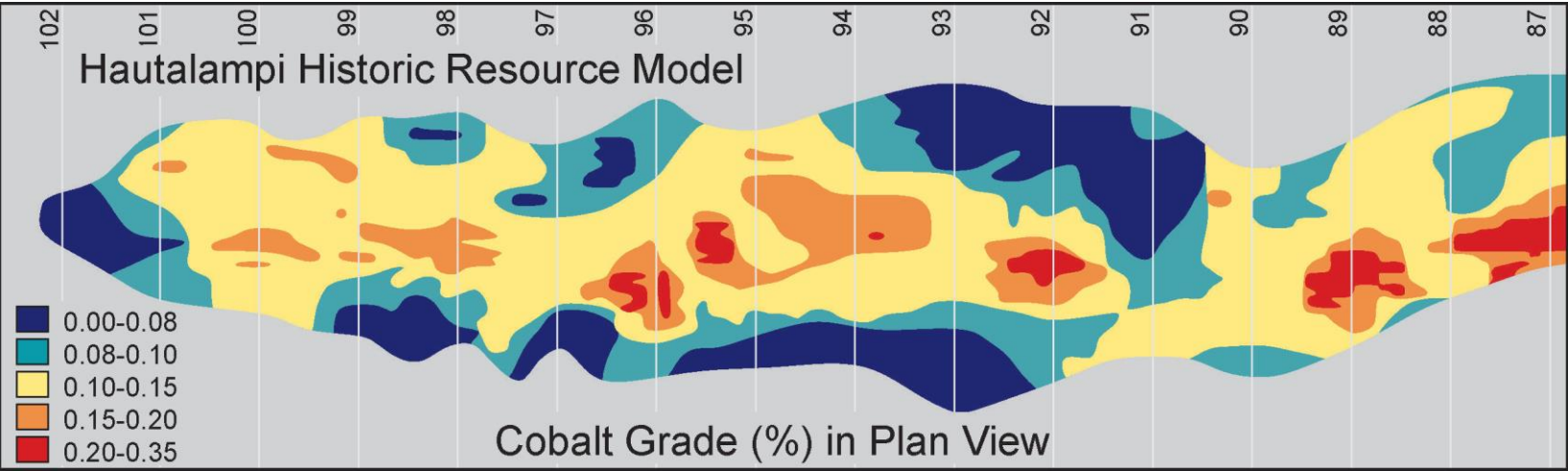
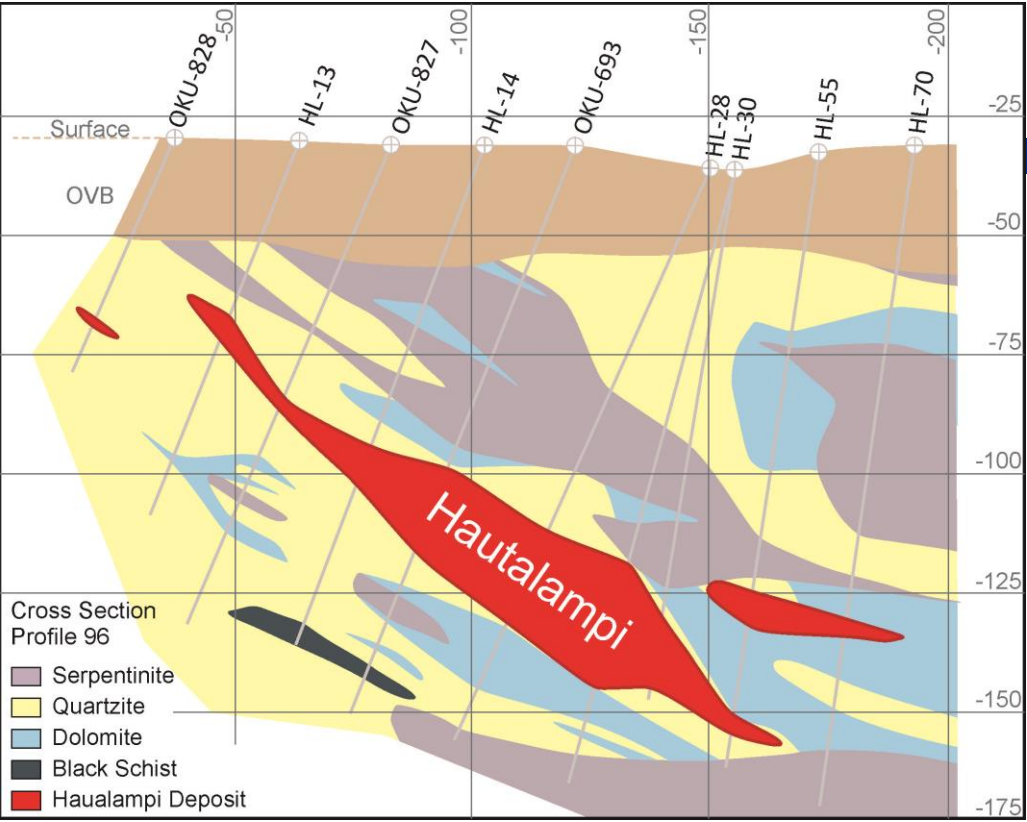


Hautalampi Deposit

- New ownership drilled 92 holes totalling 10.1 kms in 2007-2008;
- Technical Reports were completed in 2008 and 2009; and
- A feasibility study was completed in 2009 by Finn Nickel OY

A Mineral Resources Estimate was Prepared*:

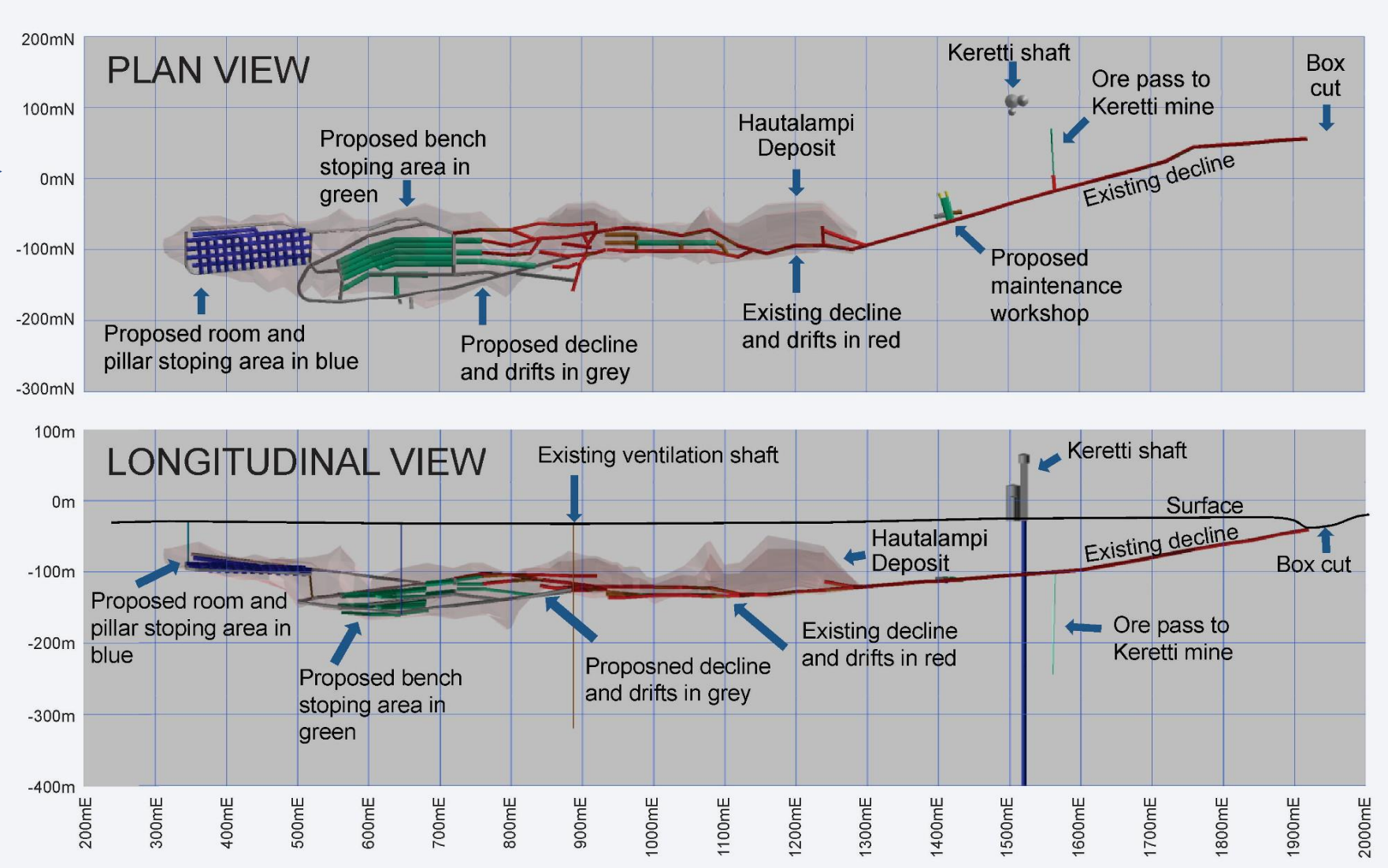
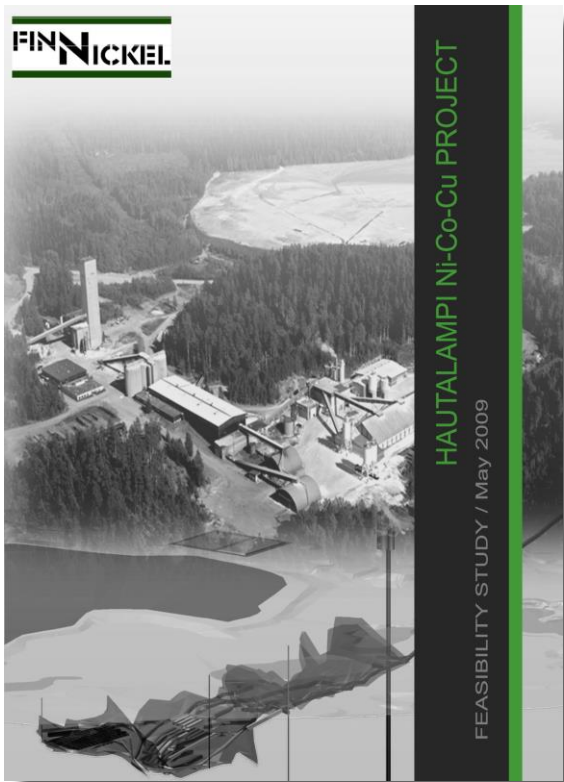
Mineral Resources	Tonnes	Ni %	Cu %	Co %
Measured	1,030,000	0.47	0.47	0.13
Indicated	1,226,000	0.42	0.30	0.13
Measured & Indicated	2,256,000	0.44	0.38	0.12
Inferred	895,000	0.40	0.30	0.10



** 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*

Potential Development at Hautalampi

3D Schematic of the development proposed in the FinnNickel 2009 feasibility study.



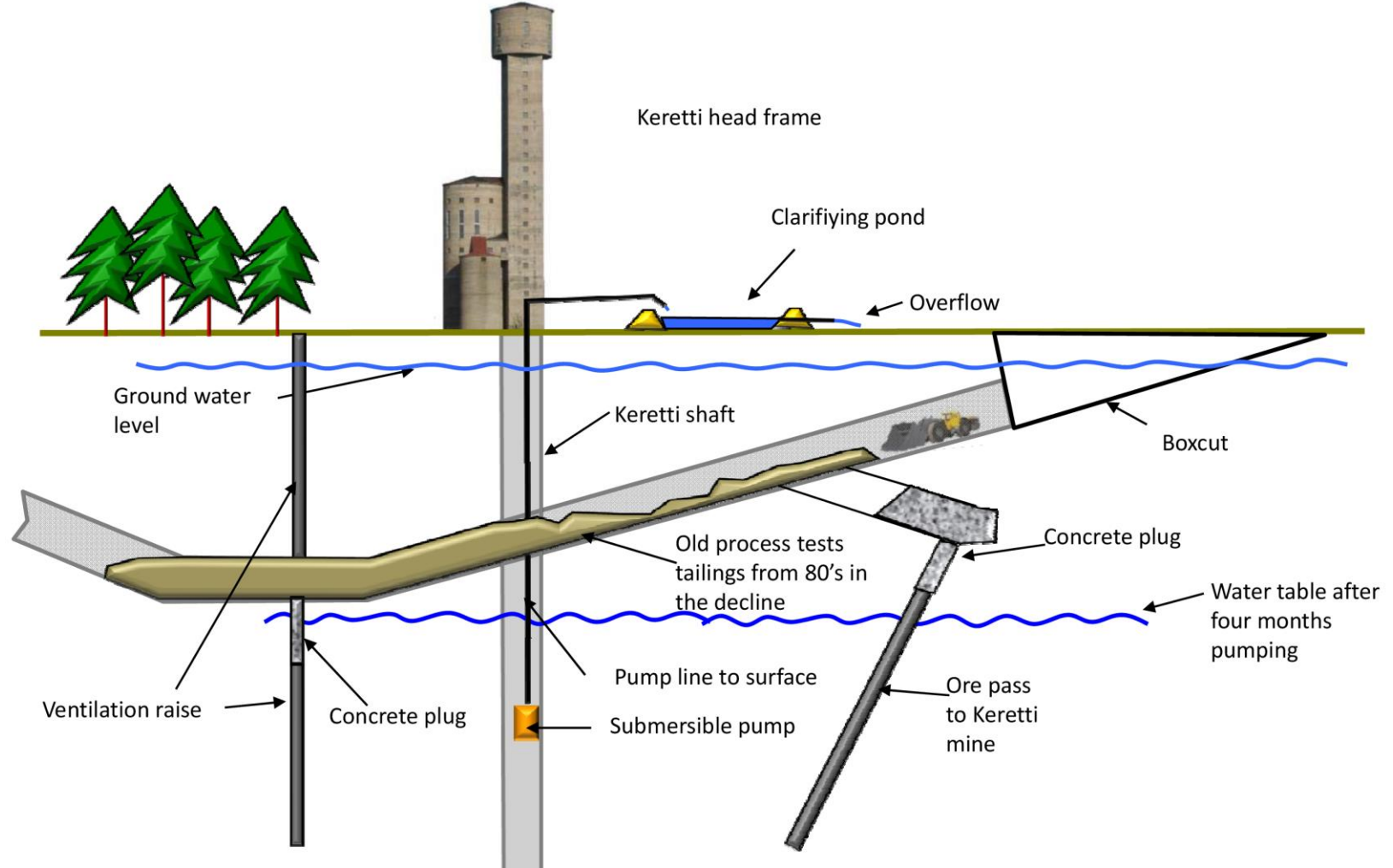
Hautalampi Permits and Plans

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- 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

PRINCIPLE OF DEWATERING AND MUD REMOVAL OF DECLINE



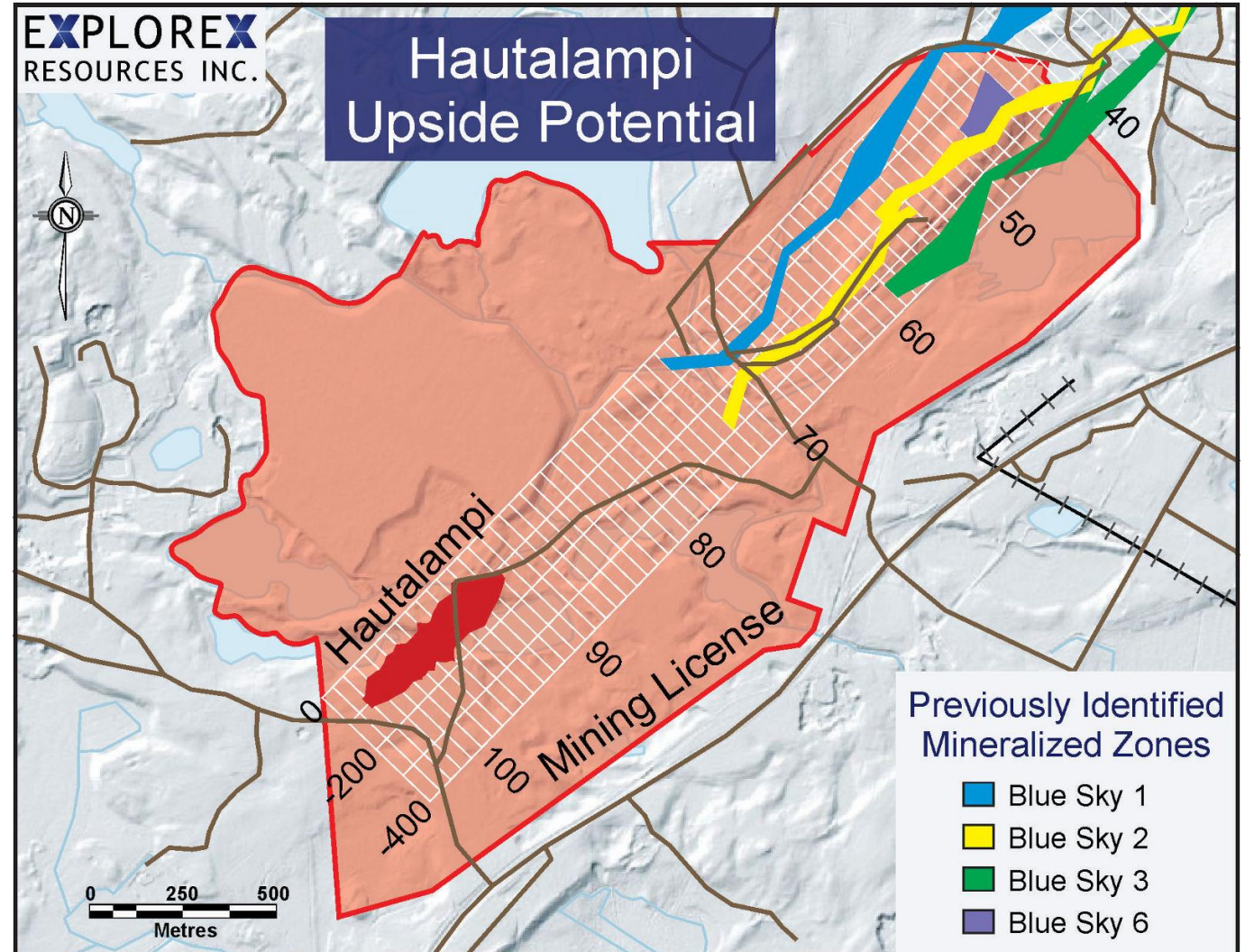
Predevelopment Underground Workings; from the 2009 Finn Nickel feasibility study

Hautalampi – Exploration Potential

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- 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

Next Steps

After acquisition is completed, objective is to:

- **Drill** to produce a current NI43-101 Mineral Resource and Target Blue Sky mineralization;
- **Complete metallurgical testwork** to develop a process pathway to achieve a premium cobalt and nickel product; and
- Work towards a Feasibility Study

Starting From The Upper Landing

- Mining Friendly Jurisdiction and Manufacturing Center With Excellent Support and Infrastructure;
- Mining Concession and Environmental Permit Granted;
- Millions of Dollars in Advanced Exploration and Development Expenditures;
- Potential Opportunity for Low-CAPEX Operation and Reduced Development Period;
- Dynamic Transformation in the Near-Term to a Development Stage Company; and
- Strong Alliance with Significant End-Product Investor



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Hautalampi Ni-Cu-Co
Highlights

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KAGOOT BROOK CO-Mn-Base Metal Occurrence, NB

2 km Prominent Mineralized Trend - Never Drilled

- 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

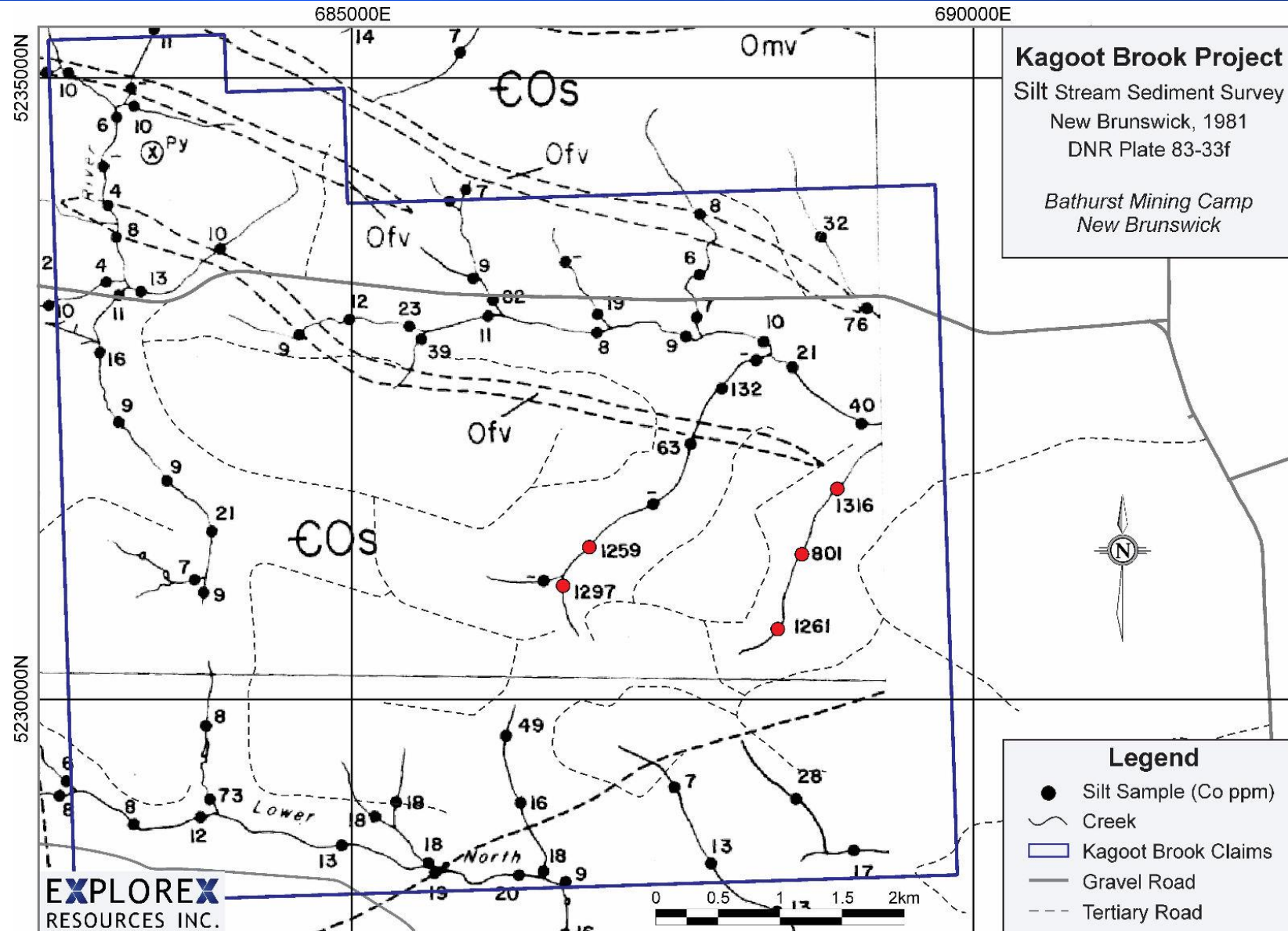


Kagoot Brook History – High Grade Stream Silt Cobalt Anomaly

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- **1983**, New Brunswick Government performs regional stream silt sediment sampling program.
- Two creek drainages approximately 2km apart reported exceptionally high silt samples grading **>0.12% cobalt**.
- Highly prominent and localized Cobalt anomalies were observed relative to surrounding drainages.
- Due to the dramatic high grade results, the area was immediately staked.

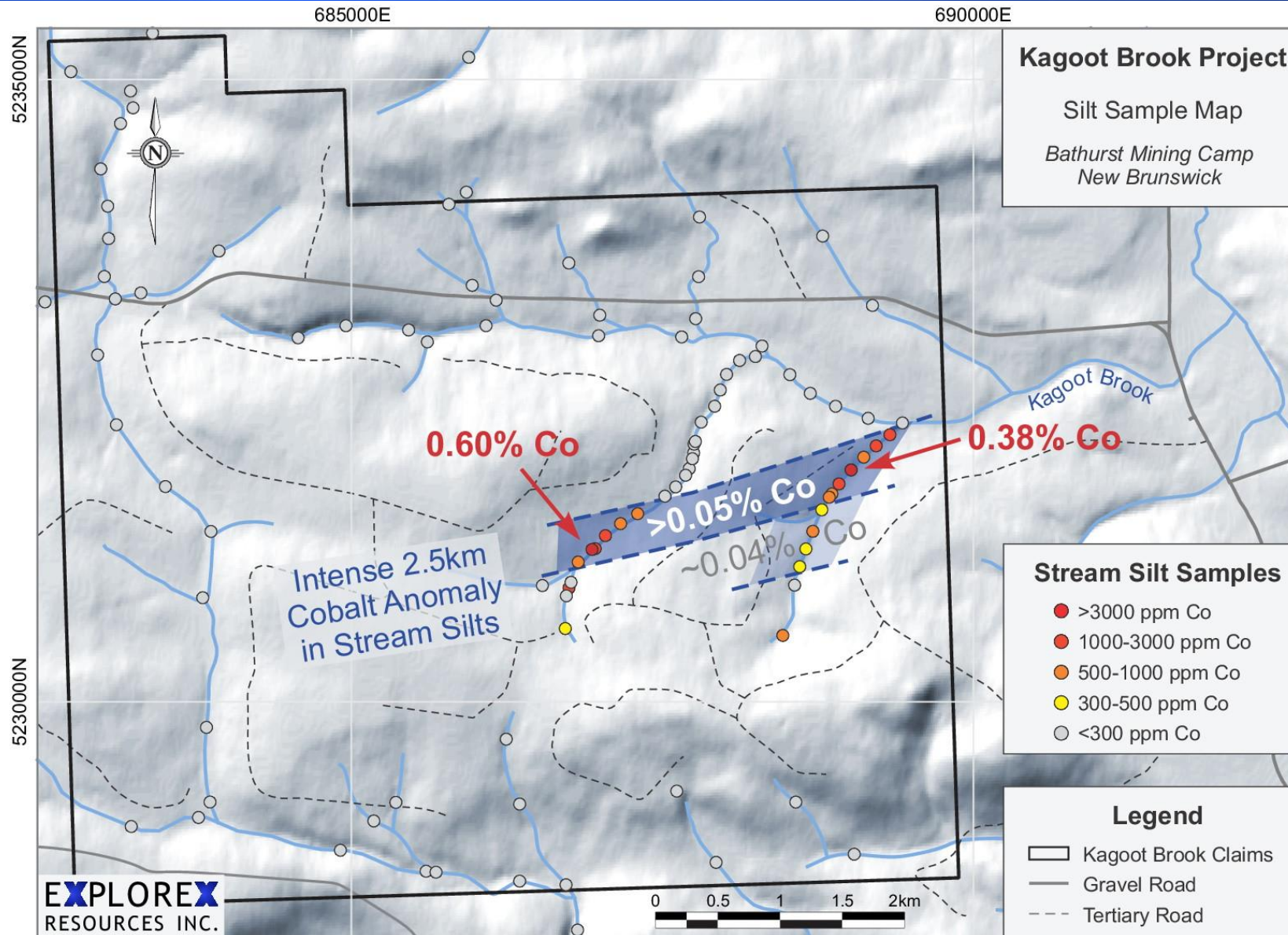


Kagoot Brook History – Extensive and Continuous Cobalt Anomaly

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- **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 well-defined, continuous and extensive mineralized zones were observed in the two creeks.
- A local source is indicated, but fully covered by a thin till blanket; no exposed outcrop.
- Drilling was never performed.

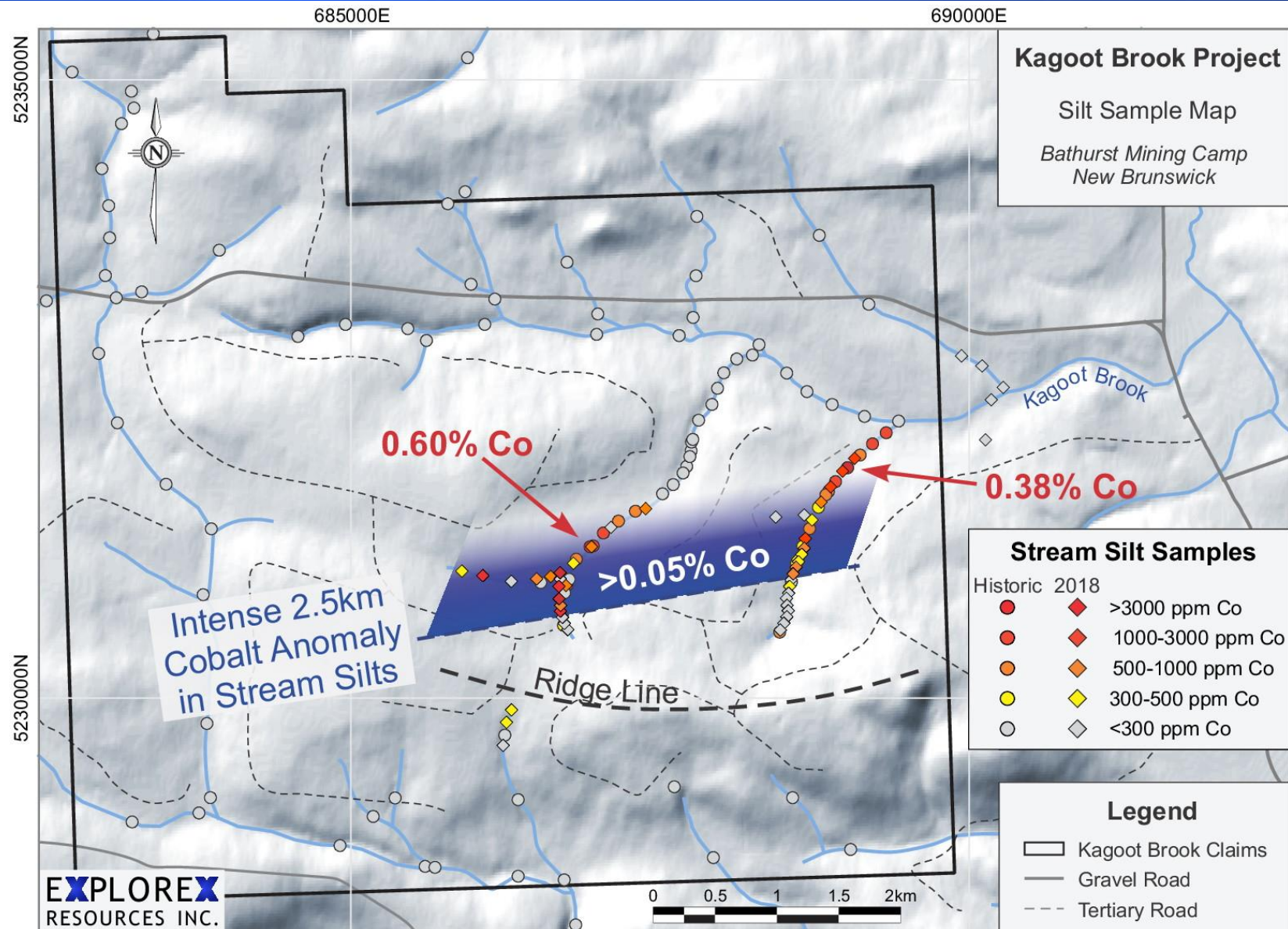


Kagoot Brook – 2.5km Cobalt-Manganese Base Metals' Anomaly

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- **2018:** Explores performs two silt sampling campaigns to characterize the mineralization and delineate an up-slope cut-off.
- Cobalt is shown to have a **>90% correlation with manganese combined with a strong base metals (Pb-Zn-Cu-Ni) component.**
- Prevalent Mn in the cobalt enriched silts, upwards to 6.2%, indicates a source with **size potential.**
- The relative percentage of Co to Mn indicates a **high cobalt tenor.**
- A distinct grade cut-off frames the up-slope **local source of the cobalt.**

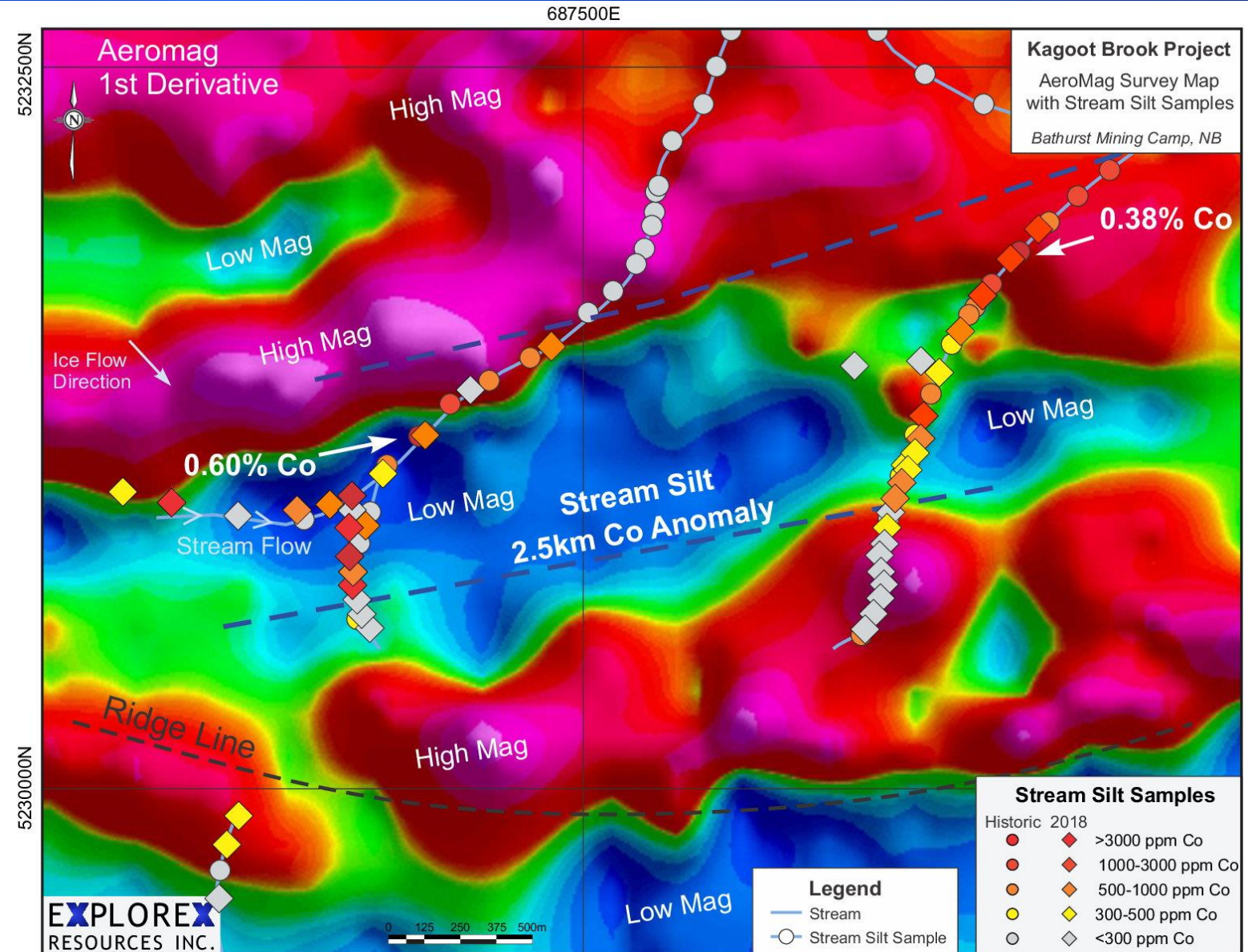


Kagoot Brook – 2.5km Cobalt Anomaly + MAG Survey

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- Cobalt Mineralization Coincident with Mag and Geology
- Constrained **Local Source** Interpreted

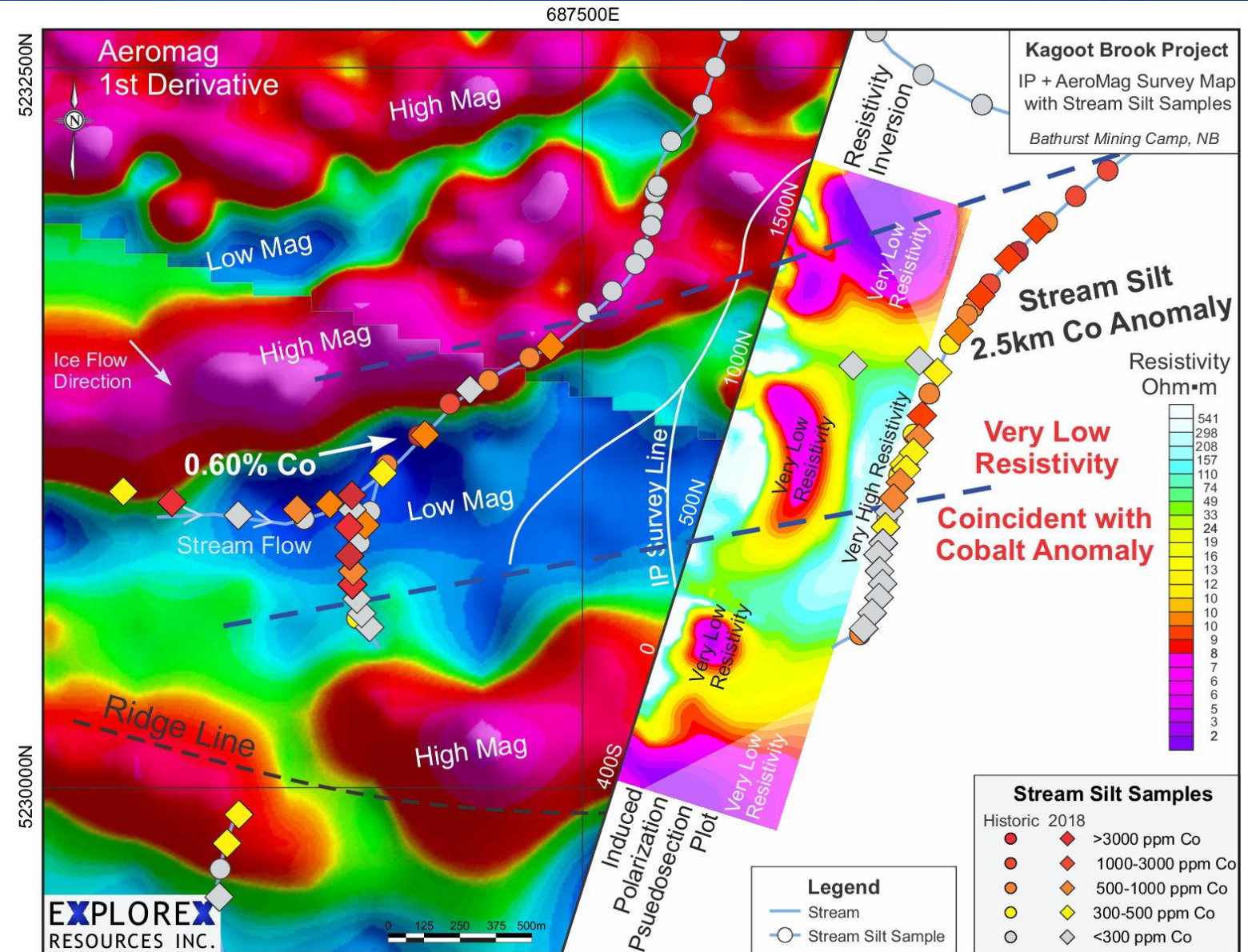


Kagoot Brook – 2.5km Cobalt Anomaly + IP Survey

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- Multiple Coincident Features (Mag, EM and IP anomalies) Establish Quality of Target
- Performing Detailed Ground MAG/VLF Survey to Refine Drill Targets
- **No Drilling Ever Conducted**
- Drill Ready Targets



Next Steps

- **Complete MAG and VLF Survey** to delineate stratigraphy to assist drill targeting; and
- **Drill** prospective horizons.

Basis for Discovery

- Remarkable and Prevalent Cobalt Mineralization;
- Numerous >0.3% Cobalt Stream Silt Samples;
- High Cobalt Tenor Strongly Correlated with Manganese;
- Creek Drainages 2.0 kms Apart;
- Aligns with Stratigraphy Indicating Stratiform Setting;
- Size Potential;
- Constrained Local Source Interpreted; and
- Never Been Drilled



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Kagoot Brook
Highlights

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- Excellent Capital Structure
- Strong Alliance with Significant Investor
- Aggressive Plan
- Quality Management Team
- Focus on Strategic Metals – Driven by Explosive Demand in Rechargeable Battery Sector
- Hautalampi Ni-Cu-Co Advanced Exploration – Development Stage Project in Finland is a Major Company Game Changer
- Kagoot Brook Co-Mn Base Metal Project Significant Cobalt Potential; Never Drilled

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Reasons to Invest in
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