

EXPLOR RESOURCES INC.

**15 Gamble East Street - Suite 204 - Rouyn-Noranda (Canada) J9X 3B6
Listing (TSXV = EXS)**

PRIVATE PLACEMENT PRESS RELEASE

Rouyn-Noranda, Canada, December 31, 2010 – Explor Resources Inc. (the “Company”) is pleased to announce that it has closed a non-brokered private placement for a total amount of CDN\$200,000. The placement consists of:

200 Units at a price of \$1,000.00 per unit. Each unit consists of:

- 1) 1,000 flow-through common shares at a price of \$0.50 per flow-through common share. Each flow-through common share is accompanied with one half (1/2) of a common share purchase warrant.
- 2) 1,000 common shares at a price of \$0.50 per common share. Each common share is accompanied with one common share purchase warrant.

Each whole warrant allows the subscriber to purchase one (1) common share of the Company at a price of \$0.70 per share for a period of 24 months, expiring on December 31, 2012.

The securities issued pursuant to the Private Placement are subject to a hold period of four months and a day from the date of closing. This placement is subject to the final approval of the TSX Venture Exchange.

Explor Resources Inc. is a publicly listed company trading on the TSX Venture Exchange (EXS).

This press release was prepared by Explor Resources Inc. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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, Quebec, 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 Quebec with approximately 33% in Ontario and 67% in Quebec. 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 Company is headquartered in Quebec and was incorporated in Alberta in 1986.

This document may contain forward-looking statements relating to Explor’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 Explor’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. Explor 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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