

**NEWS RELEASE**

**CORPORATE UPDATE**

**Montreal (Canada), February 11, 2008: OREX EXPLORATION INC. (TSX-V: OX)** would like to update shareholders on the progress of the Company's restructuring plan. The new Board of Directors is still in the process of setting strategic milestones for the future direction of the Company. The near term focus will be aimed at accelerating the exploration and development program at its 100% owned Goldboro Gold Project. Results of the drilling campaign initiated this week and the settlement of the Company's debt (indicated below) will determine the extent of the next financing, as well as enable the Company to seek better financing terms with financial institutions.

**Drilling Campaign being initiated today**

The drilling contractor will be Logan Drilling Limited, and the program will be executed by W. G. Shaw & Associates Ltd. A.S. Horvath Engineering Inc. has been contracted to design and manage the Phase 2 drilling program. The first 15 holes comprising 4,250 m of an anticipated 15,000 metre drill program in 2008 have been outlined. The drill holes are spaced on sections approximately 25 m apart over a 200 m strike length extending east from the current limits of the defined National Instrument 43-101 Mineral Resources in the ramp area. The drill holes are targeting the down-plunge extension of the higher grade hinge and south limb areas of the *123 Zone* as it plunges to the east beneath the historic Boston-Richardson Mine. Core sample assaying will be done by ALS Chemex.

Previous drilling by the Company along a 225 m segment of the Boston-Richardson Structure in 2005 recorded that 18 of 23 drill holes contained visible gold; the south limb of the historically mined Boston-Richardson Belt averaged 2.32 g/t gold over an average width of 4.23 m for a 150 m strike length; larger mineralized and continuous zones were identified that combine several of the gold belts below the Boston-Richardson Belt; and these combined belts can average up to 4.15 g/t gold over an average width of 15.2 m and a 150 m strike length.

**Current Financing**

The Company closed today a first tranche of non-flow-through financing for an amount of C\$ 390,000. This first tranche was part of the financing announced at a price of C\$ 0.10 per unit for total gross proceeds of C\$ 1,000,000. The Company has requested an extension from TSX-Venture Exchange to close this financing of \$1,000,000. Each unit, at a price of \$0.10 per unit, consists of one common share plus one-half common share purchase warrant, with each whole warrant being exercisable at C\$ 0.15 for 12 months from each closing. Proceeds from this financing will be used for working capital purposes. All of the securities to be issued pursuant to this private placement will have a hold period of four (4) months following the closing. Finder's fees of 10 % cash will be paid to some intermediaries

on a portion of this financing. The private placement is subject to the final approval of the TSX Venture Exchange.

This non-flow-through financing is in addition to the Company's flow-through financings in 2007 of C\$ 2,296,780, which are being used for the Phase 2 Exploration Program at the Goldboro Gold Project in Nova Scotia.

### **Debt Settlement**

The Company has concluded an agreement providing for the settlement of a debt of \$580,646 with 2541-8203 Quebec inc. by the issuance of 5,806,463 common shares at a price of \$0.10 each. Those shares will be subject to a holding period of 4 months and their issuance is conditional upon approval of the TSX Venture Exchange.

### **Grant of Stock Options**

The Company granted today 350,000 share purchase options to certain directors and officers of Orex. Each option entitles its holder to purchase one common share of the Company at a price of \$0.10 per share for a period of five years, in accordance with the Company's stock option plan and policies of the TSX Venture Exchange.

### **Annual Meeting of Shareholders**

The Company will hold its Annual Meeting at the Fairmont Queen Elizabeth Hotel in Montreal on March 31, 2008.

### ***About Orex Exploration Inc***

Orex Exploration Inc. is a Canadian based junior resource and exploration company trading under the symbol OX on the TSX Venture Exchange. The Company holds a 100% interest in the Goldboro Gold Project in Nova Scotia. Goldboro hosts a National Instrument 43-101 compliant Mineral Resources of 13.09 million tonnes @ 1.15 g/t gold in the Measured and Indicated categories, and additional Inferred Resources of 15.6 million tonnes @ 0.63 g/t gold (*refer to the technical report dated September 28, 2006, posted on SEDAR at [www.sedar.com](http://www.sedar.com)*).

A comparative analysis of metallurgical test results done in 2006 and historical assay results demonstrated that historical resources estimates at Goldboro using conventional drill assays would significantly underestimate the recoverable gold content and therefore understate Mineral Resources. This grade loss was demonstrated by comparing the more realistic gold grade determine by 2006 Metallurgical Model when compared to the 187 historic drill hole in the Assay Model, and is attributable to the nugget effect brought on by conventional assaying of smaller size individual drill core samples in the Assay Model. The 2006 Metallurgical Model grade showed an increase of approximately twice that of the Assay Model grade. The Company has developed a sampling and assaying protocol to counter the nugget effect, giving more realistic gold grades of the mineralization. The objective of the Phase 2 exploration program would focus on defining higher quality Mineral Resources.

*The Orex team is confident in achieving the goals to define the maximum and highest quality Mineral Resources within the next two years. The information contained in this news release has been reviewed and approved by Mr. Jean Lafleur, M. Sc., Geol., Director and Technical Advisor at Orex, a Qualified Person under National Instrument 43-101 regulations.*

You are invited to browse the Company's website at [www.orexexploration.ca](http://www.orexexploration.ca).

**For further information, please contact**

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*The TSX Venture Exchange does not accept any responsibility for the adequacy or accuracy of this news release.*