

NEWS RELEASE

OREX CLOSSES HARD CASH PRIVATE PLACEMENT

Montreal, Canada, February 26, 2009, OREX EXPLORATION INC. is pleased to announce the closing of a non-brokered private placement of \$794,700, consisting of 13,245,000 units. As previously announced, each unit, at a price of \$0.06 per unit, consists of one common share and one warrant giving the right to buy one common share at a price of \$0.10 per share for a period of three years after closing. The common shares issued in this private placement and the shares underlying the warrants and broker warrants (as defined below) are subject to a hold period of four months.

Insiders of Orex purchased a total of 4,150,000 units, representing a total investment of \$249,000, or 31% of the private placement. Orex will pay a total of \$30,672 in cash commissions and finder's fees and 339,500 in broker warrants; each broker warrant entitles its holder to purchase one common share of Orex at a price of \$0.10 per share for a period of three years after closing. Broker warrants are issued to Canaccord Capital Corporation and to Research Capital Corporation for a number of 314,500 and 25,000 respectively.

The proceeds from this issue will be used for exploration and development at the Company's wholly-owned Goldboro Gold Project in Nova Scotia and for general working capital purposes.

Mark Billings, President and CEO of Orex, commented, "I am very pleased that Orex has completed this hard-cash financing in these very difficult times. With this financing behind us, management of Orex will now focus on delivering an updated resource estimate to our shareholders and in completing the Phase 2 drilling campaign. I would like to thank all of those who participated in this private placement for their confidence in Orex."

After taking into account the shares included in the units issued in this private placement, Orex now has 120,253,062 common shares issued and outstanding.

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 and O5D on the Frankfurt Stock Exchange. The Company holds a 100% interest in the Goldboro Gold Project in Nova Scotia. You are invited to browse the Company's website at www.orexexploration.ca.

For further information, please contact

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