

NEWS RELEASE

OREX CLOSES \$696,780 FLOW-THROUGH FINANCING AND WILL BEGIN DRILLING ON GOLDBORO PROPERTY ON JANUARY 22, 2008

Montreal (Quebec), January 10, 2008: OREX EXPLORATION INC. («Orex» or the «Company») (OX: TSX-V) is pleased to announce the closing, of a private placement consisting of 5,359,845 units of the Company at a price of C\$ 0.13 per unit for total gross proceeds of C\$696,780. Each unit consists of one flow-through share and one warrant giving the right to buy one non-flow-through share at a price of C\$ 0.20 per share for a period of 12 months from closing and at C\$ 0.40 per share for the following 12 months. All of the securities issued pursuant to this offering will have a hold period expiring 4 months following the closing. The private placement of \$696,780 is subject to the final approval of the TSX Venture TSX-V.

Orex will pay the following finder's fees to some intermediaries on the amount of \$496,780: 10% in cash (\$49,678) and issuance of 382,138 warrants representing 10% of the 3,821,384 units subscribed. Orex also issued 153,846 options, representing 10% of the 1,538,461 units subscribed by Société en Commandite CGE Ressources 2007 for an amount of \$200,000. Each option gives the right to subscribe one non-flow-through unit at a price of \$0.13 per unit until December 21, 2009. Each unit of \$0.13 consists of one common share and one warrant giving the right to buy one additional non flow-through share up to December 21, 2009 on the same terms and conditions as described above.

Together with the private placements with MineralFields Group, as announced in the Company's press releases of December 6, 2007 and June 19, 2007, total gross proceeds from the Company's flow-through financings in 2007 amounted to C\$2,296,780. This amount will be used for the Phase 2 Exploration Program at the Company's wholly owned Goldboro Property in Nova Scotia.

Jean Lafleur, Chairman of the Board of Directors and Technical Advisor to Orex states "*I would like to thank all those who participated in this financing. We have managed to complete this private placement in this difficult market for the next phase of drilling. A drill contractor and geological consultants have been hired to lead the project in 2008. Mr. Alex Horvath, P.Eng., of A.S. Horvath Consulting Services has also been retained to supervise the drilling. The Orex team is now confident in achieving the goals set out to define the maximum and highest quality Mineral Resources within the next two years.*"

As announced in its press release dated October 24, 2007, Orex is presently proceeding with a private placement of up to 10,000,000 non-flow-through units at a price of \$0.10 for gross proceeds of up to C\$ 1 million. Each non-flow-through 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. Proceeds from this non-flow-through financing will be used for exploration and development, as well as for working capital purposes.

Goldboro Exploration Program

Orex would also like to update shareholders and the public on the Company's upcoming 2008 exploration work program. Orex will begin the Phase 2 of the Exploration Program on the Goldboro property on January 22, 2008. The first drill equipment will start drilling on January 22, 2008 and a second drill equipment will start drilling on the Goldboro property on April 1, 2008.

The 20,000 metres campaign will be testing a 1 km long portion of the Boston-Richardson Structure (or BRS) in order to outline higher quality gold resources. Previous drilling by the Company along a 225-metre segment of the BRS 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 metres for a 150 metres 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 metres and a 150 metres strike length.

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*).

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. The grade loss demonstrated from the 2006 Metallurgical Model grades of 3.40 g/t gold to the 187 historic drill hole Assay Model of 1.83 g/t gold is attributable predominantly to the nugget effect of the smaller size individual drill core samples. The Company has developed a sampling and assaying protocol to counter the nugget effect and give more realistic gold grades of the mineralization. The objective of the Phase 2 exploration program would focus on defining higher quality Mineral Resources.

You are invited to browse the Company's website at www.orexexploration.ca.

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