

NEWS RELEASE

**OREX ACCEPTS A PRIVATE PLACEMENT PROPOSAL
FOR GOLDBORO PHASE 2 EXPLORATION**

Rouyn-Noranda, Quebec, May 31, 2007, OREX EXPLORATION INC. («Orex» or the «Company») (TSX-V) is pleased to announce that the directors of the Company, on May 30, 2007, approved a proposal from MineralFields Group for a non-brokered private placement through First Canadian Securities® (a division of Limited Market Dealer Inc.) of up to 4,285,714 units of the Company at a price of \$0.175 per unit for a total of \$750,000. A unit consists of one flow-through share and one warrant giving the right to buy one non-flow-through share at a price of \$0.30 per share for a period of 12 months and at \$0.40 per share for the following 12 months. Each flow-through share will entitle the holder to both the 100% CEE deduction and 15% federal tax credit for grass roots exploration expenses.

First Canadian Securities® will obtain a finder's fee on closing of 5% in non-flow-through shares (214,285 shares) and two years units warrants equal to 10% of the number of units subscribed for, at an exercise price of \$0.175 per unit.

The proceeds from this issue will be used for the Phase 2 Exploration Program at the Company's wholly owned Goldboro property located in Nova Scotia.

Orex is very pleased to be entering into this relationship with MineralFields Group; this is an important milestone in the growth of Orex and for the development of the Goldboro property.

About MineralFields Group and First Canadian Securities®

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities® is active in leading resource financings (both flow-through and hard dollars) on competitive, effective and service-friendly terms, with investors both within, and outside of, MineralFields Group.

About Orex Exploration Inc.

Orex Exploration Inc. (TSX-V: OX) is a junior gold exploration company focused on outlining and developing a viable gold project at its 100% owned Goldboro Property of 600 hectares in eastern Nova Scotia, located 185 kilometres by road from Halifax.

This placement is conditional upon obtaining the required approvals from the regulating authorities including TSX Venture Exchange.

For further information, please contact

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Please visit the Company's web site at www.orexexploration.ca.

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