



PRESS RELEASE

NQ EXPLORATION COMPLETES CLOSING OF PRIVATE PLACEMENTS FOR \$450,000

August 24, 2009 – Laval, Quebec - **NQ Exploration Inc.** (TSX Exchange: NQE) (the “Company”) announces the closing of non-brokered private placements for a total of \$450,000, detailed as follows:

- **PRIVATE PLACEMENT OF UNITS – GESTION SODÉMEX INC.**
A private placement of 333,333 units at a price of \$0.15 per unit for gross proceeds of \$50,000. Each unit being comprised of one common share and one share purchase warrant in the share capital of the Company and each warrant entitling its holder to purchase one common share of the Company at a price of \$0.20 until August 21, 2011.
- **PRIVATE PLACEMENT OF FLOW-THROUGH UNITS – MINERALFIELDS.**
A private placement of 2,000,000 flow-through units at a price of \$0.20 per unit. Each unit is comprised of one flow-through common share and one-half of a non-flow-through share purchase warrant in the share capital of the Company, a whole warrant entitling its holder to purchase an additional common share at an exercise price of \$0.35 per share until August 21, 2010. In connection with this private placement, the Company paid a finder's fee of \$20,000 cash and 200,000 unit purchase options on the same terms as the subscriber units exercisable at a price of \$0.20 per option.

All securities issued pursuant to the non-brokered private placements will be subject to a regulatory hold period ending December 22, 2009.

The proceeds of these private placements will be used for general working capital and exploration expenses on its current projects.

Other matter

The Company also wants to announce that no further closing will be held in its private placement announced in the press release dated May 29, 2009.

About MineralFields, Pathway 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. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

ABOUT NQ EXPLORATION INC.

NQ Exploration Inc. is a new mining exploration company with a solid portfolio of 15 mining properties in the James Bay region of Quebec. NQ Exploration Inc. is betting on Quebec's excellent mineral potential and favourable investment climate to produce new world-class gold, base metal and uranium deposits.

For more information, contact:

David Grondin
President and Chief Executive Officer
Telephone: (514) 206-7727
www.explorationnq.com

Paradox Public Relations
Investor Relations, Montreal
Telephone: (514) 341-0408 or 1-866-460-0408
Fax: (514) 341-1527

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.