



PRESS RELEASE

CARHEIL PROPERTY – 118 METRES OF VOLCANOGENIC COPPER-ZINC STRINGERS ZONE AND A \$200,000 CONVERTIBLE DEBENTURE FINANCING WITH JAMES BAY DEVELOPMENT CORPORATION

LAVAL, QUEBEC, APRIL 29, 2009 - NQ Exploration Inc. (the **Company**) (TSX-V: NQE) is pleased to announce the results of its exploration program on the Carheil property, which demonstrated substantial improvement in the copper-zinc potential at depth. The results of the winter 2009 drilling program on the Nordest showing indicate that the rhyolite units, massive to semi-massive sulphide beds and zones of copper-zinc stringers become much thicker at depth. A strong increase in the intensity of the geochemical alteration was also seen in the deepest holes. These observations confirm a volcanogenic massive sulphide environment that becomes increasingly proximal with depth. The property lies in a geological setting similar to that of the Selbaie mine (53 million tonnes @ 0.96% Cu, 1.90% Zn, 41 g/t Ag and 0.58 g/t Au) 5 km to the northeast.

The Nordest showing was previously drilled by Rio Algom Limited in the 1990s. Two mineralized units were identified: a rhyolite unit primarily mineralized in zinc, followed by a dacite unit primarily mineralized in copper. The best results for each zone from the eight holes drilled at the time were:

- Rhyolite zone with sphalerite: Hole B-1098, from 208.0 to 222.1 m, 1.16% Zn over 14.1 m;
- Dacite unit with chalcopyrite: Hole B-905, from 144.2 to 152.5 m, 0.71% Cu over 8.3 m.

The 2009 diamond drilling program consisted of a total of 1,251 metres of drilling in four holes and a TDEM survey in three of the four holes. The program targeted the mineralized zone at a vertical depth of 200-250 metres. The results clearly show that the metal content and thickness of the mineralized unit increases at depth. The best results of the three holes drilled on the Nordest showing were:

Hole #	From (m)	To (m)	Thickness (m)	% Cu	% Zn	g/t Ag	g/t Au
CA2009-01	162.1	240.3	78.2		0.78		
Including	179.4	203.0	23.6		1.37		
	192.0	200.3	8.3		2.17		
CA2009-01	309.5	325.5	16.0	0.28	0.33		
CA2009-01	334.5	340.5	6.0	0.48			
CA2009-02	155.3	268.0	112.7		0.40		
Including	194.4	205.3	10.9		0.64	74.1	0.22
	215.0	235.8	20.8		0.58		
	241.8	268.0	26.2		0.56		
CA2009-02	267.0	314.3	47.3	0.17			
Including	267.0	270.8	3.8	0.71	0.10		
	288.8	293.8	5.0	0.49			
CA2009-04	181.5	300.0	118.5	0.02	0.40	27.7	0.08
Including	226.7	238.2	11.5	0.02	1.29	43.4	0.28

The mineralization occurs in the form of millimetric- to centimetric-sized veinlets of sphalerite, chalcopyrite and pyrite forming a stockwerk-like network in the altered rhyolite units.

Generally, all the data from earlier work and the 2009 program shows that between surface and a depth of 200-250 metres:

- The thickness of the rhyolite unit increases from 20 m to over 100 m;

- The thickness of the massive to semi-massive sulphide zone overlying the veinlet zones increases from 1-5 m to over 20 m;
- The thickness of the zones of Cu-Zn-rich stringers zone increases from 1-10 m to over 100 m;
- The intensity of the geochemical alteration zones increases considerably, with an Ishikawa index of over 95, an MgO/CaO ratio of up to 51.9 and a K₂O/Na₂O ratio of over 70;
- Chlorite, a high-temperature alteration mineral, appears in the veinlets.

These results indicate a much higher potential for a copper-zinc discovery at depth, either in a generally volcanogenic massive sulphide setting or, more specifically, in the Selbaie geological setting.

The Carheil property is in Brouillan Township in the northern Abitibi region, 5 km southwest of the old Selbaie mine (Rio Algom Limited, historical production of 53 million tonnes grading 0.96% copper, 1.90% zinc, 40.7 g/t silver and 0.58 g/t gold), with similar geological units on the southern flank of the anticline that lies between the property and Selbaie. It consists of 32 contiguous claims covering a total area of 512 hectares.

The Company intends to continue exploring the property in 2009, carrying out a more aggressive drilling program to test the property at a greater depth.

Jacquelin Gauthier, a geological engineer, Vice President, Exploration and a qualified person under Regulation 43-101 respecting standards of disclosure for mineral projects, has reviewed and approved the technical content of this press release. Mr. Gauthier will supervise any work to be done on the property.

“This was a very successful program,” said David Grondin, President, “It leads us to believe that our chances of discovering a large copper-zinc-gold-silver volcanogenic massive sulphide deposit have just risen significantly.”

The Company also announced that it has negotiated a \$200,000 convertible debenture financing with the James Bay Development Corporation (“SDBJ”).

The debenture bears interest at 15% per year and matures in one year, or, at the Company’s option, in two years with prior written notice.

The principle and interest are payable in cash or, at the option of SDBJ, in common shares of the Company, subject to the approval of the TSX Venture Exchange, and, if required, the shareholders.

SDBJ may convert the debenture into common shares of the Company at a price of \$0.18 per share in the first year or \$0.20 if conversion takes place in the second year after the debenture is issued.

There will be a hold period of four months on the sale of any securities issued pursuant to the financing. No commission was paid, and no shares were issued as a commission pursuant to the financing. The financing is subject to regulatory approval.

The Company will use the proceeds of the financing primarily for exploration on its properties and general corporate purposes.

SDBJ currently owns 5,000,000 common shares of the Company, or about 18.3% of the common shares issued and outstanding.

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 and Abitibi regions 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.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements subject to risks and uncertainties. There is no assurance that such statements will prove to be accurate, and actual results and future events may differ considerably from those anticipated by such statements. Such risks and uncertainties are described in the quarterly management discussions and analyses and documents filed with regulatory authorities by NQ

Exploration Inc. NQ Exploration Inc. does not undertake to publicly update or revise forward-looking statements on the basis of new information or future events or for any other reason.

For more information, contact:

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

-30-

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.