



PRESS RELEASE

NQ EXPLORATION ANNOUNCES THE PREPARATION OF NON-BROKERED PRIVATE PLACEMENTS AND OPTION GRANTS TO ITS DIRECTORS AND OFFICERS

Laval, Quebec, May 29, 2009 - NQ Exploration Inc. (TSX-V: NQE) is pleased to announce that it has negotiated non-brokered private placements for a total of \$1,575,000, as follows:

- **PRIVATE PLACEMENT OF FLOW-THROUGH SHARE UNITS**
The Company plans to offer 1,500 flow-through share units at a subscription price of \$1,000 per unit. Each unit consists of 4 000 flow-through shares priced at \$0.20 each, and 1,333 common shares (which do not qualify as flow-through shares) priced at \$0.15 each.
- **PRIVATE PLACEMENT OF SHARE UNITS**
It planned that the Company will close, next Tuesday, a private placement of 500,000 common shares priced at \$0.15 each for gross proceeds of \$75,000. Each share is accompanied by half a warrant, with each warrant entitling its holder to purchase one common share of the Company at \$0.20 for a twenty-four month period.

The Company regrets to announce the departure of Mark Watters, who has been a director of NQ since January 18, 2008. Mr. Grondin would like to take this opportunity to thank Mr. Watters for his contribution and wish him all the best in his future endeavours.

NQ has also granted 770,000 stock options to directors and officers of the Company. David Grondin, President and Chief Executive Officer, will receive 200,000 options, while Chief Financial Officer Jean Rainville and directors Christian Perrier, André Audet, Pierre Folco and Marc Carbonneau will each receive 100,000 options. Sylvie Fillion, consultant, has been granted 20,000 options and Nathalie Laurin, administrative director, will receive 50,000 options. The options entitle their holder to purchase shares of the Company at \$0.15 each for a five-year period, and are subject to a four-month hold period.

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

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.