



## NEWS RELEASE

---

### **NQ EXPLORATION CLOSING OF FINANCING AND APPOINTMENT OF NEW CFO**

**Laval (Quebec), July 24, 2008** - NQ Exploration Inc. (TSX Venture Exchange: NQE) is pleased to announce the closing of a \$100,000 private placement composed of units at a price of \$0.20. Each unit is composed of one common share and one-half warrant. A full warrant entitles the holder to purchase one common share of NQ Exploration at a price of \$0.25 for a twelve month period.

The Company is also pleased to announce the appointment of Mr. Jean Rainville as the new chief financial officer (CFO). Mr. Rainville holds a bachelor of Commerce and a bachelor of Engineering in Mining and Metallurgy from McGill University in Montreal and for the past 30 years has been actively involved in the exploration, development and financing of mineral projects. Mr. Marc Carbonneau, the current CFO will be continuing as director of the Company and will remain on the audit committee.

#### **About NQ Exploration**

NQ Exploration inc. is a new Junior mining exploration company with 24 exploration projects within the James Bay territory in Quebec. NQ Exploration inc. wants to take advantage of the excellent mineral potential and the favourable climate of investments in Quebec to target the discovery of new world-class gold, base metals and uranium deposits.

#### **Forward-looking Statements**

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in NQ Exploration periodic reports including the management discussion and analysis quarterly reports or in the filings made by NQ Exploration from time to time with securities regulatory authorities. NQ Exploration undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

#### **Additional information:**

David Grondin  
President and chief executive officer  
Phone: (514) 206-7727  
Email: [info@nqexploration.com](mailto:info@nqexploration.com)

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