

RX EXPLORATION INC. NETS \$2,054,010 FROM FIRST TRANCHE OF FINANCING

FOR IMMEDIATE RELEASE: Toronto, Canada, December 24, 2007 - RX Exploration Inc. (“the Company”) is pleased to announce that it has completed the first tranche of a private placement through IBK Capital Corp. (“IBK”) announced on November 15, 2007. 3,333,333 common shares were issued at a price of \$0.15 per share for gross proceeds of \$500,000 (the “Hard Dollar Offering”). 3,520,000 units (the “Flow-Through Offering”) of flow-through common shares and warrants were issued at a price of \$0.50 per unit, for gross proceeds of \$1,760,000. Each Flow-Through Unit consists of one common share and one-half of a non-flow-through common share purchase warrant exercisable for two years at \$0.75 per share.

The use of proceeds of the Hard Dollar Offering are payment of commissions in connection with the offerings (9%), general and administrative expenses, working capital, and continued underground rehabilitation of the Drumlummon Mine at Marysville, Montana, one of the larger former producers of gold and silver in the Western United States.

The proceeds of the Flow-Through Offering will be used to incur expenditures qualifying as Canadian Exploration Expenses on eligible Canadian mineral properties under the *Income Tax Act* (Canada). Initially, the Company intends to expend the proceeds on its Veekay Lake-Zulapa project located on and adjacent to the Eabametoong First Nation lands and the community of Fort Hope, Ontario. The Company entered into an option and joint venture agreement with Wabassi River Resources Inc. to acquire an undivided 50% interest in 108 unpatented mining claim units. The First Nation entered into a Memorandum of Understanding with Geotechnical Business Solutions Inc. (“GBS”) to assist the First Nation in the exploration and development of mineral deposits both on the First Nation land and adjacent to it. GBS is in the process of obtaining a more formal agreement with the First Nation, whereupon GBS will transfer to Wabassi 100% of its interest in the mineral and other appurtenant rights comprising the land which formerly encompassed the Zulapa Prospect and it will become part of the joint venture with the Company.

333,333 Broker Warrants in connection with the Hard Dollar Offering and 352,000 Broker Warrants in connection with the Flow-Through Offering were issued to IBK. The Broker Warrants are exercisable until December 21, 2009 at the issue price of the offerings.

The Company will continue working with IBK, on a best efforts basis, after the New Year to complete a private placement offering of 10,000,000 units of common shares and warrants (“Units”) at a price of \$0.50 per Unit, for total gross proceeds of \$5,000,000. Each Unit will consist of one common share and one common share purchase warrant exercisable for two years at \$0.75 per common share to finance the Company’s underground program at the Drumlummon Mine.

For further information please contact: John F. O’Donnell, Chairman of the Board, at (416) 862-7330 or Murray R. Nye, President, at (204) 989-2434.

RX Exploration Inc. (CUSIP # 78347W107) is a reporting issuer in good standing in the Province of Ontario whose shares are listed on CNQ (**Symbol: RXEX**). There are currently 31,287,008 common shares issued and outstanding.

CNQ has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward Looking Statements: Statements made in this news release that relate to future plans, expectations, events or performances are forward looking statements. Such statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.