



April 17, 2007, Montréal, Québec
Press release – for immediate distribution

Symbol: PSR-TSX
Shares outstanding: 34,506,642

PRO-SPECT-OR CLOSSES A \$1,500,000 PRIVATE PLACEMENT

Pro-Spect-Or Resources Inc. announces that it has closed the private placement previously announced on February 2, 2007. The private placement is for a total amount of \$1,500,000.

The private placement comprises 15,000,000 units priced at \$0.10 per unit. Each unit consists of one share and one warrant. Each warrant will entitle the holder to purchase one share at \$0.18 during the first six months ending on October 4, 2007, and at \$0.25 after that until April 4, 2008. The common shares and warrants comprising the units are subject to a hold period of 4 months following the closing date.

Furthermore the warrants are subject to an automatic conversion into common shares if the share price of the Corporation closes above \$0.30 for ten consecutive days, at any time until April 4, 2008.

In connection with the placement, the Corporation will pay commissions in shares as follows: 132,000 common shares to 3677770 Canada Inc.; 267,500 common shares to 6329241 Canada Inc.; and 600,000 common shares to 1255603 Alberta Inc.

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

This press release contains certain "forward-looking statements," as identified in the Pro-Spect-Or periodic filings with Canadian Securities Regulators that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

CONTACT INFORMATION:

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