



March 26, 2007, Montréal, Québec
Press release – for immediate distribution

Symbol: PSR-TSX
Shares outstanding: 18,319,142

PRO-SPECT-OR RECEIVES CONDITIONAL APPROVAL FROM THE TSX VENTURE TO PROCEED WITH THE CLOSING OF ITS OVER-SUBSCRIBED PRIVATE PLACEMENT

Pro-Spect-Or Resources Inc. announces that it has received conditional approval from the TSX Venture Exchange ("TSX-Venture") to proceed with the closing of the private placement previously announced on February 2, 2007. The private placement has been fully subscribed and the 25% over-allocation allotment was also fully subscribed, and as a result the placement totals \$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 after the date of the closing, and at \$0.25 after that until twelve months after the date of the closing of the placement. 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 days, at any time during the twelve month period following the closing of the private placement.

In connection with the placement, the TSX-Venture has also conditionally approved the payment in shares of the following commissions: 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.

Final approval of the private placement is anticipated before April 5, 2007.

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:

BERNARD J. TOURILLON, President Pro-Spect-Or Resources Inc. Tel : (514) 846 3271
ERIC LEBOEUF, PaRadox Public Relations, Tel : (514) 341 0408 or 1-866-460-0408