

# ExGen Increases Common Share Private Placement to \$2,850,000

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VANCOUVER, Jan. 18, 2022 - [ExGen Resources Inc.](#) (TSX.V: EXG; OTC: BXXRF) ("ExGen") is pleased to announce that, further to its news releases dated November 23, 2021 and January 14, 2022, the maximum gross proceeds of its non-brokered private placement offering of common shares in the capital of ExGen ("Offered Shares") at a price of \$0.10 per Offering Share has been increased to up to \$2,850,000 (a maximum of 28,500,000 Offered Shares) (the "Private Placement"). The Private Placement is anticipated to close on or about January 28, 2022. The remainder of the terms of the Private Placement as set forth in the January 14, 2022 new release remain the same.

About ExGen Resources Inc.

ExGen, formerly Boxxer Gold Corp, is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 5 projects in Canada and the US. For more information on ExGen please contact [ExGen Resources Inc.](#):

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This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the Private Placement, including, the magnitude of the Private Placement and the potential closing date of the Private Placement; and ExGen's business model, goals and approach as a project accelerator, including ExGen's intention to fund projects through joint ventures and partnerships, and its intention to diversify its portfolios of projects across exploration stages and commodity groups. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects ExGen's current beliefs and is based on information currently available to ExGen and on assumptions ExGen believes are reasonable. These assumptions include, but are not limited to: the current share price of ExGen's common shares; TSXV acceptance and market acceptance of the Private Placement; ExGen's current and initial understanding and analysis of its projects; ExGen's general and administrative costs remaining constant; market acceptance of ExGen's business model, goals and approach; the availability of potential acquisitions and prices acceptable to ExGen; and the feasibility and reasonableness of conducting exploration on and developing any of ExGen's projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of ExGen to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no certainty that the ongoing work programs will result in significant or successful exploration and development of the Empire Mine Project, or other projects, or development of the Empire Mine Project into a producing mine; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; ExGen may not be able to comply with its ongoing obligations regarding its properties including the Empire Mine Project; the early stage development of ExGen and its

projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper, gold, silver and zinc prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting ExGen; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found in ExGen's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although ExGen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. ExGen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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