

# ExGen Resources Inc. Enters Into Period of Exclusive Negotiations for Empire

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CALGARY, AB -- (Marketwired - February 26, 2015) - [ExGen Resources Inc.](#) (TSX VENTURE: EXG) (OTC PINK: BXXRF) (the "Company", or "ExGen") is pleased to announce that the Company has entered into an agreement for a period of exclusivity with Phoenix Global Mining Ltd, a private British Virgin Islands based mining company focussed on base metals development ("Phoenix"). The exclusivity period will last until the execution of a definitive earn-in agreement, or May 21, 2015, whichever is earlier. The exclusivity agreement is an initial step toward an agreement to form a joint venture on the Empire Mine Project. Under the terms of the exclusivity agreement, ExGen agrees not to invite or facilitate any discussions with third parties with respect to the Empire Mine Project.

"ExGen is pleased to have attracted the interest of Phoenix, which is helmed by an experienced management team that has a track record of successfully financing, constructing, commissioning and operating new mines, with over 30 years of history in the mining business," stated Jason Riley, President and CEO of ExGen. "Our discussions with Phoenix have advanced to the stage where Phoenix requested an exclusive period to negotiate and document the final terms of a potential joint venture."

There is no assurance that the joint venture will be successfully concluded. In addition, the final joint venture agreement will be subject to approval of the boards of directors of ExGen and Phoenix, and the applicable regulatory authorities.

## About ExGen Resources Inc.

[ExGen Resources Inc.](#), formerly Boxxer Gold Corp, is a project incubator with a strategy to aggregate projects during the current market downturn and then fund exploration 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. The company intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 6 projects in Canada and the US.

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*Forward-Looking Information: This news release may contain 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. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. In particular, this news release contains forward-looking information in relation to ExGen's ongoing discussions with potential partners on the Empire Mine project. There can be no assurances that any of these discussions will result in the conclusion of a joint venture agreement or any other transaction on the Empire Mine Project or any of the Company's other properties. In the forward looking information contained in this news release, ExGen has made numerous assumptions, based upon practices and methodologies which are consistent with the mineral industry. In addition, ExGen has assumed the continued market acceptance of its joint venture partnership model. While, ExGen considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause ExGen's observations, actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: there is no certainty that the exclusive period will lead to the formation of a joint venture with Phoenix; uncertainties relating to interpretation of drill results and the geology; continuity and grade of mineralization; and uncertainty as to the availability and terms of future financing; 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. A description of additional assumptions and risk factors used to develop such forward-looking information that 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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## Contact

For more information on ExGen please visit our website at [www.exgresources.com](http://www.exgresources.com) or contact:

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