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ROUYN-NORANDA, QC, June 16, 2017 /CNW Telbec/ - [X-Terra Resources Inc.](#) (TSXV: XTT) and (FRANKFURT: XTR) is pleased to announce that it has held a second and final closing of its previously-announced private placement by issuing an aggregate of 762,500 units at a price of \$0.24 per unit, for gross proceeds to X-Terra Resources of \$183,000. Each of the units is comprised of one common share and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share of X-Terra Resources at a price of \$0.35 for a period of two years.

As a result of the second closing, X-Terra Resources raised total proceeds of \$1,300,000 in the private placement.

X-Terra Resources will use the proceeds from the issuance of the units for exploration on certain of its properties in Québec and for working capital purposes.

In other news, X-Terra Resources announces that it has completed its previously-announced debt settlement transaction by issuing 400,000 common shares at a deemed price of \$0.25 per share to a creditor in settlement of a debt in the amount of \$100,000.

As a result of the final closing of the private placement and the share for debt transaction, there are 24,123,389 common shares of X-Terra Resources issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued at the final closing of the private placement and in the share for debt transaction are subject to a four-month hold period, expiring on October 17, 2017.

About X-Terra Resources Inc.

X-Terra Resources is a resource company focused on acquiring and exploring energy properties in Canada.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.

Website: [www.xterraresources.com](http://www.xterraresources.com)

SOURCE [X-Terra Resources Inc.](#)

Contact

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