

X-Terra Resources Amends Transaction for the Veronneau Property To Purchase 100% Interest

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ROUYN-NORANDA, QC, April 11, 2018 /CNW Telbec/ - [X-Terra Resources Inc.](#) (TSXV: XTT) (FRANKFURT: XTR) is pleased to announce that it has entered into a new agreement (the "Agreement") with the owners (the "Vendors") of a 90% ownership interest in 515 mining claims comprising the Veronneau Property. Pursuant to the Agreement, the exploration and option agreement dated January 16, 2017 between X-Terra and the Vendors, pursuant to which X-Terra had an option to acquire up to a 60% undivided ownership interest in the Veronneau Property, will be terminated (see news release of X-Terra dated January 17, 2017 for more details on the original transaction). Pursuant to the Agreement, X-Terra Resources, which has already acquired a 10% ownership interest in the Veronneau Property from the Vendors, agreed to purchase the remaining 90% undivided interest in the Veronneau Property owned by the Vendors.

Michael Ferreira, President and Chief Executive Officer of X-Terra stated "Despite challenging market conditions, this is an important milestone for X-Terra, allowing it to strengthen its property portfolio with promising high quality mineral properties".

The consideration to be paid for the acquisition of the 90% ownership interest in the Veronneau Property is: (i) a cash payment of \$50,000 to the Vendors; (ii) the issuance of 3,000,000 common shares of X-Terra to the Vendors, which shares will be issued at a deemed price of \$0.15 per share; and (iii) the issuance of 3,000,000 common share purchase warrants of X-Terra to the Vendors. Each warrant will entitle the holder thereof to acquire one common share of X-Terra at a price of \$0.20 for a period of five years from the closing date of the acquisition. The Veronneau Property will be subject to a 3.5% net smelter return royalty payable to the Vendors, which percentage may be reduced to 2.0% at any time by X-Terra by making a cash payment of \$1,500,000 to the Vendors.

The parties expect to proceed with the closing of the acquisition before the end of the month of April 2018, subject to conditions customary for this type of transaction, including the delivery of required closing documents. The transaction is also conditional upon regulatory approval, including that of the TSX Venture Exchange.

In other news, X-Terra announces that it has received the final data of its VTEM geophysical survey on the Veronneau Property. In addition of delivering numerous other geophysical targets throughout the Veronneau Property, the results highlight that the LEJ showing has its own geophysical response. X-Terra's team is now working on analyzing the signature of the LEJ showing in order to extend it within the Veronneau Property boundary on the same stratigraphic horizon.

X-Terra has also completed a gradient IP survey of 54 kilometres, precisely over the Veronneau showing (4.24 g/t Au over 6.0 m) (located approximately 30 kilometres west of the LEJ showing) to trace its extension and over its Souffle showing. The results from this gradient IP survey are in the process of being interpreted and analyzed by X-Terra's geophysical consultant, Marc Boivin from MB Geosolutions and they will be released as they become available.

About X-Terra Resources Inc.

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

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of X-Terra Resources, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the acquisition or development of the Veronneau Property, or if any of them do so, what benefits X-Terra Resources will derive. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond X-Terra Resources' control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties in X-Terra Resources' Annual Report for the fiscal year ended December 31, 2016, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. X-Terra Resources does not intend, nor does X-Terra Resources undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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.

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