

X-Terra Resources finalizes due diligence to acquire 100% interest in four properties located in New-Brunswick and common shares to resume trading

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ROUYN-NORANDA, QC, Nov. 8, 2018 /CNW Telbec/ - [X-Terra Resources Inc.](#) (TSXV: XTT) (FRANKFURT: XTR) ("X-Terra") is pleased to announce, in connection with the previously-announced signature of a letter of intent (the "Letter of Intent") with NBGold Inc. and Tim Lavoie (the "Optionors") for the acquisition by way of an option (the "Option") of a 100% undivided ownership interest in 34 mining claims comprising four mining properties located approximately 30 kilometres (direct flight) south west of the town of Campbellton in the Province of New Brunswick, Canada (the "Properties"), that X-Terra has completed its due diligence on the acquisition of these Properties and that the initial submission required pursuant to Policy 5.3 of the TSX Venture Exchange (the "Exchange") Corporate Finance Manual has been filed with the Exchange.

In connection with the Option, X-Terra has commissioned the preparation of a technical report for the Properties (the "Report") prepared in accordance with the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Claude Duplessis, P. Eng. of GoldMinds, and an independent qualified person under NI 43-101, prepared the Report, which has been submitted to the Exchange for review and approval. The Report will be filed on SEDAR (www.sedar.com) under X-Terra's SEDAR profile shortly after its approval by the Exchange.

X-Terra has also been advised that its common shares are expected to resume trading on the Exchange at the opening of the market on November 9, 2018.

The terms of the Letter of Intent provide for the entering into a definitive agreement, subject to regulatory approval, by November 30, 2018. X-Terra and the Optionors are working diligently to finalize the definitive agreement before such date. The definitive agreement will provide that all securities to be issued by X-Terra pursuant to such agreement will be issued directly to NBGold's shareholders.

The Option is also conditional upon the closing of an equity private placement by X-Terra for a minimum amount of \$1.5 million and the approval of the Exchange. X-Terra and the Optionors are dealing at arm's length and no finder's fees are payable in connection with the proposed transaction.

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, 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 development of the

Properties, or if any of them do so, what benefits X-Terra will derive from the Properties. 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's Annual Report for the fiscal year ended December 31, 2017, 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 does not intend, nor does X-Terra 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.

Website: www.xterraresources.com

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

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