

X-Terra Resources provides an update on its option to acquire a 70% interest in mining properties located in New Brunswick

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ROUYN-NORANDA, April 22, 2019 - [X-Terra Resources Inc.](#) (TSXV: XTT) and (FRANKFURT: XTR) is pleased to announce it has received conditional approval from the TSX Venture Exchange for its previously announced transaction to acquire from NB Gold Inc. a 70% interest in the Grog property and Northwest property (which is comprised of the Rim, Dome and Bonanza properties) located in New Brunswick (collectively, the "Properties"). The 70% interest in the Properties will be acquired by the Corporation pursuant to two amended and restated exploration and option agreements dated February 1, 2019, as amended, between the Corporation and NB Gold Inc. (collectively, the "Agreements") (see the Corporation's press release dated February 4, 2019). The Corporation expects to complete shortly the initial closing of its option under the Agreements.

"While this transaction took longer than most to materialize, the Corporation is extremely pleased with the outcome and looks forward to the upcoming exploration season for the Grog and Northwest properties" stated Michael Ferreira, President and Chief Executive Officer of X-Terra Resources.

"I am extremely happy to be concluding this transaction with X-Terra Resources. Their team has worked incredibly hard throughout the past year in order to identify and showcase the opportunity the Grog and Northwest properties will provide for its shareholders as well as the shareholders of NB Gold." Stated Jimmy Gravel, President of NB Gold Inc.

The Corporation has been planning and continues to plan for the upcoming exploration season slated to debut as soon as possible.

In other news, the Corporation has decided to withdraw from its option to acquire a 60% interest in the Veronneau property and will maintain its already acquired 10% interest in the property. This was a very difficult decision but given the context of the market and the exploration challenges presented at the Veronneau property, the Corporation decided it was in its best interest to focus its efforts on its existing portfolio of projects, including its Troilus East, Ducran and its newly optioned Properties in New Brunswick.

About X-Terra Resources Inc.

X-Terra Resources is a resource company focused on acquiring and exploring precious metals and energy properties in Canada. X-Terra Resources currently has 35,731,721 common shares issued and outstanding.

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 the Corporation, 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 of the Properties, the development of the Properties, or if any of them do so, what benefits the Corporation 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 the Corporation's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties" in the Corporation'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. The Corporation does not intend, nor does the Corporation 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.

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

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