

X-Terra Resources Announces Geochemical Results at its 100% Owned Troilus East Project In James Bay

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ROUYN-NORANDA, Dec. 30, 2020 - [X-Terra Resources Inc.](#) (TSXV: XTT) (FRANKFURT: XTR) ("X-Terra") is pleased to announce the results of the geochemical sampling program have identified a new high priority gold-silver target on its 100% owned Troilus East project located 150 kilometres northeast of the town of Chibougamau, Québec, which is adjacent to the Troilus Gold Project, owned by Troilus Gold Corp.

X-Terra received a portion of its geochemical results stemming from a series of soil geochemistry test lines executed earlier this fall. The survey employed diverse sampling and assay techniques in order to advance the property towards its first ever drill program.

Different horizon materials (humus, soil and till) were sampled and assayed using different approaches: Neutronic activation, MMI (millimetre in diameter); and Bleg (cyanide extractable gold). Humus and soil (MMI) sampling were completed over the newly identified mineralized system located two kilometres east of the Troilus Mine deposit and identified in the exploration program conducted in the summer of 2020, (See X-Terra's press release dated August 13, 2020). Till sampling grids were also completed on previous till lines where high pristine gold grains counts were obtained.

A total of 184 soil (MMI) samples were collected at 25 metre intervals followed by 146 humus samples collected at 50 metre intervals over line spacing varying between 150 and 300 metres.

In addition, five additional grids of till sampling at 100 to 150 metres spacing were also completed to infill the pre-existing soil survey X-Terra carried out in 2018 which identified a total of 283 gold grains in 72 of 78 total samples and where 71 gold grains were classified as pristine, meaning that the location of the till samples in which such gold grains have been recuperated is most likely located less than 500 metres from its source.

Lac Diane Target

While the till survey results are still pending, the Humus and soil (MMI) results have highlighted an outstanding gold-silver anomaly north of Lac Diane, about 3.2 kilometres due east of the Troilus Mine deposit. One line comprising of 31 MMI samples and 9 humus samples highlights the superimposition of the gold and silver signals. The main anomaly is composed of 7 MMI samples, with values between 11 and 25 times the detection limit and are aligned over 150 metres. The anomalous area corresponds to a flat lying till coverage which extends north-east for about three kilometres. It has to be noted that this area lacks visible outcrops and has been subject to very minimal exploration prior to this program.

Smoke Target

A series of polymetallic and gold anomalies are currently under review based on the surface sample results obtained by X-Terra in the summer of 2020, in order to apply appropriate levelling techniques. The geochemical results correspond to the underlying Smoke target defined earlier this year following ground prospecting results which returned copper-silver-zinc-gold grades along defined trends centered on known structures and lithological contacts.

The polymetallic and gold geochemical activity covers an area approximately two kilometres along strike following the north-east regional structural orientation over an apparent width of about 500 metres.

"The discovery of multiple gold and base metal-in-sol anomalies defined by our MMI and Humus, is an

exciting development for the Troilus East project which sits directly adjacent to Troilus Gold's 8.11 M oz AuEq deposit*. While more results are pending, our preliminary interpretations suggest that the gold and base metal-in-sol anomalies form a parallel trend that is similarly northeast-southwest orientated like the nearby Troilus Gold deposit. Importantly enough, the balance of soil results pending could open up the Troilus East property to additional discoveries and we believe X-Terra is well positioned next to one of North America's promising undeveloped copper-gold projects" stated Michael Ferreira, President and Chief Executive Officer of X-Terra.

* Refer to Troilus Gold's NI 43-101 Technical Report dated October 14, 2020 with an effective date of August 31, 2020 and entitled "Preliminary Economic Assessment of the Troilus Gold Project, Quebec, Canada", available on Troilus Gold's SEDAR profile at www.sedar.com).

Outlook

Gold and base metal geochemical results confirming mineralization were obtained mainly in areas that did not undergo any surface exploration due to lack of outcrop, thus highlighting the importance of this geochemical sampling step in X-Terra's exploration strategy.

In addition, even with the limited amount of samples taken and the relatively wide spacing used for the line network, the structural continuity of gold and base metal anomalies observed support the immediate execution of a ground IP geophysics program in order to follow up and plan the first drill program at Troilus East.

Qualified Person

Jeannot Th  berge, P. Geo registered in the Provinces of Qu  bec and New-Brunswick, a consultant to X-Terra and a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About X-Terra Resources Inc.

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

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

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