

X-terra Resources Identifies a Strong IP Anomaly Coincident With Gold Geochemistry at Troilus East

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ROUYN-NORANDA, April 27, 2021 - [X-Terra Resources Inc.](#) (TSXV: XTT) (FRANKFURT: XTR) ("X-Terra") is pleased to announce the results of the Induced Polarization (IP) survey recently completed on its 100% owned, 92 km² Troilus East property located on the Frotet Evans greenstone belt approximately 130 kilometres north of the town of Chibougamau, Québec.

The IP survey (100 metre line spacing) totaling 19-line kilometres has identified a one kilometre long complex anomaly pattern. The anomaly is centered on a strong conductor coincident with a kilometric gold in soil anomaly combined with a polymetallic copper, silver and tungsten signature. Previous exploration programs returned Cu-Ag-W values from various lithologies corresponding to a regional mafic to felsic contact. Alterations such as silicification, calc-silicates and biotite rich assemblages were recognized in the field and compared with the Troilus Gold project located about three kilometres north-west of X-Terra's Troilus East property (see X-Terra press release dated December 30, 2020 and March 15, 2021).

The high chargeability - low resistivity anomaly shows a complex shape embracing an apparent width varying between 50 and 400 metres. The anomaly is centered on a strong conductor which can be followed along strike for over 800 metres. The grid aims to test the superimposed geochemical and geophysics anomalies and it represents about one third of the favorable ground previously outlined.

Upon further review of the Examine governmental data base, X-Terra was able to conclude from the historical IP survey completed over the Troilus area, that the Troilus deposit is developed between strong conductors. The position of the Au-Cu mineralization corresponds to wide chargeability responses explained by 200 metres to 1 kilometre wide alteration halos. However, this relationship must be perceived on the regional scale study. The IP coverage done by X-Terra is along those lines: testing a favorable parallel trend that is similarly orientated northeast-southwest like the nearby Troilus gold deposit, close to a regional fault and coincident with electromagnetic anomalies.

*Lambert, G., 1995. Rapport sommaire sur l'interprétation de levés de polarisation provoquée, cantons 1423, 1424, 1523, 1524. Corporation Minière Metall inc., Propriété Frotet-Troilus. GM-52878.

For additional maps on the high chargeability - low resistivity anomaly, please visit X-Terra's website at www.xterraresources.com.

Michael Ferreira, President and Chief Executive Officer of X-Terra, stated; "This is an extremely exciting development for X-Terra and the Troilus East property. These results coupled with the additional surface elements provide further evidence that additional porphyry type systems are possible. The fact this anomaly is present within 3.5 kilometres of Troilus Gold's existing 8.1 million oz AuEq deposit* (all categories), is what makes it even more attractive for X-Terra. Now that the results have been compiled, the planned drill program will undergo slight modifications and add four to six holes to test this never before drilled anomaly. In addition, the acquisition of Urbangold by Troilus Gold (See Troilus Gold's press release dated March 23, 2021) marks yet another reduction in active exploration companies along the Frotet Evans belt and X-Terra is proud to be one of the very few companies remaining along the Frotet Belt that is actively exploring.

*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", a copy of which is available on Troilus Gold's SEDAR profile at www.sedar.com.

Qualified Person

Jeannot Th berge, P. Geo registered in the Provinces of Qu bec and New-Brunswick, a consultant to X-Terra, 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.

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 exploration programs and development (including any drilling programs) of the Troilus East Property, or if it does so, what benefits X-Terra will derive from the Troilus East Property. 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's 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, 2019, 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.

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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