

# X-terra Resources Inc Announces Closing of Private Placement

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ROUYN-NORANDA, Aug. 27, 2021 - [X-Terra Resources](#). (TSXV: XTT) (FRANKFURT: XTR) ("X-Terra") is pleased to announce the closing of a non-brokered private placement at which it issued 11,716,670 units at a price of \$0.075 per unit, for aggregate gross proceeds to X-Terra of \$878,750. Each of the 11,716,670 units is comprised of one common share and one common share purchase warrant (the "Warrants"). Each Warrant entitles its holder to acquire one additional common share of X-Terra at a price of \$0.11 for a period of 24 months from the closing date. In the event that the closing price of the common shares of X-Terra on the TSX Venture Exchange ("TSXV") is at least \$0.20 for a period of not less than 10 consecutive trading days, the Warrants will expire, at the sole discretion of X-Terra, on the 30<sup>th</sup> day after the date on which X-Terra sends a notice in prescribed form to the holders of the Warrants.

X-Terra intends to use the proceeds from the private placement for exploration on certain of its mining exploration properties in Québec and New Brunswick and for working capital purposes.

In connection with the private placement, X-Terra paid cash commissions to two securities dealers in an aggregate amount of \$9,948.75. In addition, X-Terra granted finders' options to Canaccord Genuity Corp. and Leede Jones Gable Inc. entitling them to acquire up to an aggregate of 132,650 additional common shares of X-Terra at a price of \$0.075 per share for a period of 24 months.

As a result of the closing of the private placement, there are 91,169,937 common shares of X-Terra issued and outstanding. Under applicable securities legislation, the securities issued in the private placement are subject to a four-month hold period, expiring on December 28, 2021.

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 relating to the use of proceeds from the private placement, 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 additional closings of the private placement. 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, 2020, a copy of which is available on SEDAR at [www.sedar.com](http://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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