

ExGen Announces \$2,000,000 Common Share Private Placement

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VANCOUVER, Nov. 23, 2021 - [ExGen Resources Inc.](#) (TSX.V: EXG; OTC: BXXRF) ("ExGen") is pleased to announce that it intends to complete a non-brokered private placement offering of up to 20,000,000 common shares in the capital of ExGen ("Offered Shares") at a price of \$0.10 per Offering Share, for gross proceeds of up to \$2,000,000 (the "Private Placement").

ExGen intends to complete the Private Placement using available prospectus exemptions under securities laws including the accredited investor exemption and the close friends, family and business associates exemption. Any investors interested in participating in the Private Placement should contact ExGen pursuant to the contact information set forth below. Closing of the Private Placement is anticipated to occur on or around December 3rd, 2021. A finder's fee of up to 7% of the gross proceeds of the Private Placement may be paid in cash or ExGen common shares on all or any portion of the Private Placement. The net proceeds from the Private Placement will be used for potential exploration and development on ExGen's properties including the Empire Mine Project, potential future acquisitions and general working capital.

It is not anticipated that any new insiders will be created, nor that any change of control will occur, as a result of the Private Placement. Any participation by insiders of ExGen in the Private Placement will be on the same terms as arm's length investors. There is no minimum aggregate subscription amount for the Private Placement, but completion of the Private Placement is subject to all regulatory approvals, including the TSXV acceptance. Depending on market conditions, the gross proceeds of the Private Placement could be increased or decreased. All securities issued in connection with the Private Placement will be subject to a hold period of four months and one day from the date of closing. For further details on the Private Placement, please contact ExGen at the contact information set forth below.

About ExGen Resources Inc.

ExGen, formerly Boxxer Gold Corp, is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 5 projects in Canada and the US. For more information on ExGen please contact [ExGen Resources Inc.](#):

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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 this news release.

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the Private Placement, including, the magnitude of the Private Placement, the potential closing date of the Private Placement, the potential use of proceeds of the Private Placement, including potential exploration and development of ExGen's properties and potential future acquisitions; the potential exemptions used for the Private Placement and any potential finder's fee paid on the Private Placement; and ExGen's business model, goals and approach as a project accelerator, including ExGen's intention to fund projects through joint ventures and partnerships, and its intention to diversify its portfolios of projects across

exploration stages and commodity groups. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects ExGen's current beliefs and is based on information currently available to ExGen and on assumptions ExGen believes are reasonable. These assumptions include, but are not limited to: the current share price of ExGen's common shares; TSXV acceptance and market acceptance of the Private Placement; ExGen's current and initial understanding and analysis of its projects; ExGen's general and administrative costs remaining constant; market acceptance of ExGen's business model, goals and approach; the availability of potential acquisitions and prices acceptable to ExGen; and the feasibility and reasonableness of conducting exploration on and developing any of ExGen's projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of ExGen to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no certainty that the ongoing work programs will result in significant or successful exploration and development of the Empire Mine Project, or other projects, or development of the Empire Mine Project into a producing mine; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; ExGen may not be able to comply with its ongoing obligations regarding its properties including the Empire Mine Project; the early stage development of ExGen and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper, gold, silver and zinc prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting ExGen; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found in ExGen's disclosure documents on the SEDAR website at www.sedar.com. Although ExGen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. ExGen does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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