Xplore Resources Modifies Terms of Upper Red Lake Agreement

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Toronto, February 11, 2022 - Xplore Resources Corp. (TSXV: XPLR) ("Xplore or "the Company"), announces that Abitibi Royalties Inc. has agreed to extend the time in which to make the first anniversary payment under a property option agreement announced March 3, 2021, wherein Xplore is earning the right to earn a 100% interest in the Upper Red Lake Project, located in the Red Lake Mining division, Ontario. In consideration for the issuance of an additional 227,272 common shares, the pending first anniversary payment of $125,000 (payable in common shares of the Company based on the then 14-day VWAP price of the Company's shares as reported by the TSX Venture Exchange) will be extended for an additional six months. The issuance of these shares is subject to the approval of the TSX Venture Exchange.

About Xplore Resources (TSXV: XPLR)

Xplore Resources is a Toronto based mining exploration company listed on the TSX Venture Exchange under symbol XPLR and is focused on the acquisition and development of copper and gold projects in the Americas. The Company is led by a highly experienced management team and is comprised of industry experts with executive and senior management experience in geology, banking, private equity, investor relations and law.

Qualified Persons

Mr. Wes Hanson, P. Geo., President & CEO of Xplore and registered in the Provinces of Ontario is the "Qualified Person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and is responsible for the technical contents of this news release and has approved the disclosure of the technical information contained herein.

ON BEHALF OF THE BOARD

"Wesley C. Hanson"
President & CEO

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Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Xplore cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond Xplore's control. Such factors include, among other things: risks and uncertainties relating to Xplore's ability to complete the proposed Transaction; and other risks and uncertainties, including those to be described in the Filing Statement to be filed by Xplore on SEDAR.com. Accordingly, actual, and future events, conditions and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Xplore undertakes no obligation to publicly update or revise forward-looking information.

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