

XAU Resources Inc. Qualifying Transaction Update

29.04.2022 | [Newsfile](#)

Toronto, April 29, 2022 - [XAU Resources Inc.](#) (TSXV: GIG.P) ("XAU" or the "Company"), announces that it continues to work towards the completion of its previously announced Qualifying Transaction to acquire the Noseno Property in Guyana. In connection with the Qualifying Transaction, XAU recently completed a \$1 million financing of subscription receipts. By subscription receipt holder resolution, the deadline for release of escrowed proceeds from the subscription receipts financing has been extended from April 30, 2022 to May 31, 2022.

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This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future business and operations of XAU. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive applicable Board or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are made as of the date hereof and XAU disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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