

Xali Gold Update on Marketing Consultants

23.06.2022 | [GlobeNewswire](#)

VANCOUVER, June 23, 2022 - [Xali Gold Corp.](#) (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to announce an update to News Release 82 dated July 29, 2020, where Xali Gold launched a "CEO Verified" Discussion Forum on AGORACOM. Xali Gold is maintaining its relationship with AGORACOM and the forum continues to serve as the Company's primary social media platform to interact with both shareholders and the broader investment community in a fully moderated environment.

The Company would also like to advise that it has entered into a marketing agreement (the "Cross Agreement") with Kelly B. Cross consultant (the "Consultant") on September 1, 2021 and the Cross Agreement was amended on May 5, 2022.

"With social media participation becoming more and more important for companies such as ours, we are very pleased to be continuing our relationship with AGORACOM, whose forums are built specifically to facilitate intelligent discussions," stated Joanne Freeze, President and CEO of Xali Gold. "We are also excited to be working with Kelly Cross, who is based in Mexico and has 20+ years' experience in mineral exploration in Mexico and Canada. We look forward to continuing to work together to create shareholder value."

AGORACOM Agreement

The Xali Gold HUB is live and can be found at: <https://agoracom.com/ir/xaligold>

AGORACOM "CEO Verified" provides the first ever identity verification of small cap executives on a finance platform. Small cap CEO's and other company officers are now able to post or communicate within a discussion forum without the risk of impersonation. As the ultimate influencers of their own companies, "CEO Verified" forums create unmatched levels of engagement between companies and investors that have long desired civilized, constructive and factual conversation.

Xali Gold also receives significant exposure through millions of content brand insertions on the AGORACOM network and extensive search engine marketing. In addition, exclusive sponsorships of invaluable digital properties such as the AGORACOM home page and the AGORACOM Twitter account serve to significantly raise brand awareness of the Company among small cap investors. In 2021, AGORACOM generated 3.6 million minutes on YouTube, 14 million impressions on Twitter and delivered 230% greater engagement than the best Twitter benchmarks.

For services rendered from July 15, 2020 to July 15, 2021 (a value of Cdn\$67,800: Cdn\$60,000 + GST), the Company issued a total aggregate of 1,140,430 common shares without par value in the capital of the Company to Agora Internet Relations Corp. on February 17, 2022.

The 1,140,430 common shares were issued against invoices provided on a quarterly basis such that 226,000 common shares were issued at a deemed price of \$0.06 per share, 271,200 common shares at a deemed price of \$0.05, 226,000 common shares at a deemed price of \$0.06, 208,615 common shares at a deemed price of \$0.065 and 208,615 common shares at a deemed price of \$0.065. This transaction was in compliance with applicable corporate and securities laws.

Marketing Agreement with Kelly Cross

The Marketing Agreement with Kelly Cross is for a 12-month term starting September 1, 2021 and is renewable. In consideration for the services provided, Xali Gold will pay the Consultant Cdn\$1,000 per month, a total of 500,000 common shares in the capital of the Company (without par value) and 250,000 in

stock options. The Company may also elect to provide a bonus. If the bonus is to be paid in securities, it will be subject to Exchange approval prior to the issuance.

The 500,000 common shares were to be issued under the following schedule: 100,000 common shares at a deemed price of \$0.08 per common share, 100,000 common shares to be issued at a deemed price of \$0.065 per common share, 100,000 to be issued at a deemed price of \$0.12 per common share and 100,000 issued at a deemed price of \$0.09 per common share all of which are to be issued upon receipt of TSXV approval, and a further and the remaining 100,000 issued at a deemed price per common share equal to the market price on September 1, 2022.

The Company has granted 250,000 Stock Options to the Consultant at an exercise price of \$0.10, of which 25% will vest immediately, 25% will vest each quarter and the last 25% will vest on March 1, 2023. The expiration date of the Stock Options is September 1, 2026.

About Xali Gold

Xali Gold has a growth strategy to acquire gold and silver projects with near surface exploration potential, near-term production potential and previous mining histories in Mexico and also in Newfoundland, Canada. Xali Gold plans to advance our growing bank of gold and silver assets internally and/or with industry partners.

El Oro is a district scale gold project encompassing a well-known prolific high-grade gold dominant gold-silver epithermal vein system in Mexico. The project covers 20 veins with past production and more than 57 veins in total, from which approximately 6.4 million ounces of gold and 74 million ounces of silver were reported to have been produced from just two of these veins (Ref. Mexico Geological Service Bulletin Nr. 37, Mining of the El Oro and Tlapujahua Districts. 1920, T. Flores).

Modern understanding of epithermal vein systems indicates that several of the El Oro district's veins hold excellent discovery potential, particularly below and adjacent to the historic workings of the San Rafael Vein, which was mined to an average depth of only 200 metres.

Xali Gold is dedicated to being a responsible Community partner.

Joanne C. Freeze, P.Geo., President, CEO and Matthew Melnyk, CPG., Director Operations, are Qualified Persons as defined by National Instrument 43-101 for the projects discussed above. Ms. Freeze and Mr. Melnyk have reviewed and approved the contents of this release.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Information

This news release may contain forward-looking information (as such term is defined under Canadian securities laws) including but not limited to the mineral resource estimate for the Mexico Mine Tailings and information regarding references to historical resource estimates, the potential for discovery on the Victoria, El Dorado, Cocula and El Oro Properties and other statements that are not historical facts. While such forward-looking information is expressed by Xali Gold in good faith and believed by Xali Gold to have a reasonable basis, they address future events and conditions and are therefore subject to inherent risks and uncertainties including those set out in Xali Gold's MD&A. Factors that cause the actual results to differ materially from those in forward-looking information include, without limitation, gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, potential environmental issues, availability of capital and financing and general economic, market or business conditions. Xali Gold expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

On behalf of the Board of [Xali Gold Corp.](#)

"Joanne Freeze" P.Ge.
President, CEO and Director

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NR 113

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/417633--Xali-Gold-Update-on-Marketing-Consultants.html>

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