

Xtierra Inc. Announces Proposed Change of Business

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Toronto, Sept. 23, 2022 - [Xtierra Inc.](#) (TSXV: XAG) ("Xtierra" or the "Company") is pleased to announce that it intends to pursue a change of business (the "Change of Business"). More specifically, the Company has determined to refocus its business operations from a mineral resource exploration company to a company focused on seeking cash flow generating royalty opportunities in various industries - a diversified royalties company. The Company believes that the experience of its management and board members will enable it to identify and capitalize upon royalty opportunities. In particular, if the Change of Business is completed, the Company expects to focus initially on resource royalties, media entertainment royalties (such as music, film and television) and green royalty industries, but may determine to expand the scope of the industries it will focus on in the future.

In connection with the Change of Business, the Company intends to change its name to "Royalties Inc." and to seek a listing of its common shares on the Canadian Securities Exchange (the "CSE") and concurrent delisting of the common shares from the TSX Venture Exchange (the "TSXV"). The directors and officers will remain unchanged following the change of business.

The completion of the Change of Business and listing on the CSE is subject to the receipt of all necessary approvals, including without limitation regulatory approval for the listing of the common shares of the Company on the CSE and the delisting of the common shares from the TSXV. Completion of the transaction is subject to a number of conditions, including but not limited to, CSE and TSXV acceptance (if required) and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Trading in the securities of [Xtierra Inc.](#) should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

About Xtierra

Xtierra is a natural resource company with precious and base metal mineral properties in the Central Silver Belt of Mexico in the State of Zacatecas and is pursuing new opportunities including identifying and evaluating new potential royalty acquisitions.

Xtierra holds a 100% interest, subject to a 1.5% net smelter royalty repurchased in July 2019, on the Bilbao project silver-lead-zinc-copper project located in the southeastern part of the State of Zacatecas.

Xtierra owns 88% of the outstanding shares of Minera Portree de Zacatecas, S.A. de C.V ("Minera Portree") which holds various legal or royalty interests in certain mineral properties in Mexico, including the Company's Bilbao property, and an asserted claim to a 2% net smelter royalty on six mining concessions located adjacent to the Cozamin Mine operated by Capstone Mining Corp., which claim is challenged by Capstone.

For further information contact [Xtierra Inc.](#) at info@xtierra.ca

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Additional information about Xtierra can be found on its website at www.xtierra.ca and by reviewing its profile on SEDAR at www.sedar.com.

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions, and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. Forward-looking information contained in this press releases includes, but is not limited to, the following: the Company's proposed Change of Business; the listing of the Company's common shares on the CSE and delisting of the common shares from the TSXV; and the anticipated focus of the Company's business after the Change of Business is completed.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that all necessary approvals will be granted for the Change of Business, listing of the common shares on the CSE and delisting of the Common Shares from the TSXV; that sufficient capital will be available to the Company; and that the Company will be able to secure royalty-based investments in the industries that it seeks to target following the proposed Change of Business, or at all.

However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to, that all necessary approvals for the Change of Business, listing of the common shares on the CSE and delisting of the common shares from the TSXV will be not granted or will be subject to conditions or restrictions that are not currently anticipated by the Company; that sufficient capital and financing required in order to fulfill the Company's business plans and strategy following the proposed Change of Business cannot be obtained on reasonable terms, or at all; and that the Company will not be able to enter into royalty-based investments as anticipated, or at all.

Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. The Company does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.

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