

Xplore Provides Update on the Surge Lithium Property

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Toronto, December 7, 2022 - [Xplore Resources Corp.](#) (TSXV: XPLR) ("Xplore or "the Company"), is pleased to provide an update on the Surge Lithium Property ("Surge"), located approximately 110 kilometres northeast of Sioux Lookout, Ontario.

Highlights:

- A new sulphide trend traced in outcrop along a 1,500 metre east-west trend including three outcrops of massive (+50%) to semi-massive (+25%) pyrite-chalcopyrite-pyrrhotite sulphides;
- Sixteen (16) saw cut, continuous channel samples of sulphide mineralization collected and submitted for gold and base metal analysis;
- Multiple, fine-grained pegmatite outcrops similar to those described elsewhere in the district that have been confirmed as lithium-cesium-tantalum pegmatites, prospective for Li_2O ;
- Nine (9), saw cut, continuous channel samples of pegmatite collected and submitted for analysis;
- Confirmed limits of Root Bay Pluton, a peraluminous quartz-mica granite intrusion that may be the source for LCT pegmatites to the west, and;
- Confirmed road access throughout the entire property in advance of 2023 field programs.

Reconnaissance mapping and sampling at Surge has identified multiple pegmatite outcrops on trend to known lithium-cesium-tantalum ("LCT") type pegmatites reported on the adjacent Root Property owned by Green Technology Metals Ltd. ("GT1"). GT1 has identified LCT pegmatites over an inferred 10 kilometre, east-west trend, parallel to the St. Joseph Fault ("SJF"), a regional geological break between the Uchi and English River geological sub-provinces. The SJF bisects the Surge property, extending for over 9.0 kilometres across the northern part of the claims (Ref. Figure 1).

GT1 is currently drilling to increase the McCombe lithium deposit, 14 kilometres to the west of Surge, with a historical resource of 2.3 million tonnes averaging 1.3% Li_2O (REF Ontario Geological Survey Open File Report 6180 (2006) Table 14 - page 46). The objective of GT1's current drilling program is to expand the McCombe resource. In a press release dated November 22, 2022, GT1 reported a number of drill intercepts, including 8.0 metres averaging 1.72% Li_2O . GT1 also indicated LCT pegmatites that extend for over 300 metres at Root Bay, approximately 2.0 kilometres west of the Surge property, with grab samples assaying up to 2.4% Li_2O .

The reconnaissance program also identified anomalous pyrite, chalcopyrite and pyrrhotite sulphide mineralization coincident with the interpreted location of the SJF in the northern portion of the claims (Ref. Figures 1, 2 and 3). Outcrops define a 1,500 metre long, east-west outcrop trend, including a 150-metre interval of massive (+50%) to semi-massive (+25%) sulphides isolated in three separate outcrops. This sulphide trend was not identified in any filed assessment reports for the area and is interpreted to represent a "new" occurrence.

Wes Hanson, P.Geo., President and CEO of Xplore, notes, "We are very pleased with our initial reconnaissance mapping which not only identified pegmatite outcrops but also isolated a zone of massive to semi-massive sulphide mineralization associated with a major, regional-scale structural break. That's never a bad thing, particularly when identified by maiden reconnaissance mapping of an area. The observed pegmatites are descriptively similar to the confirmed LCT pegmatites at Root Bay, 2.0 kilometres to the west. We currently interpret the central, peraluminous, quartz-mica rich granitic intrusion dominating the center of the claims to be an ideal source for LCT pegmatite development. The discovery of massive to semi-massive sulphides is a very interesting and unexpected development offering a second, compelling exploration target within the Surge block. The massive sulphides are hosted within iron formations. Our field team confirmed that there is an extensive network of recent logging roads and trails providing excellent road access throughout the Surge claim block and the logging operations have increased outcrop exposure. Overall, this initial look at the Surge property is very encouraging, so much so that it has been elevated to become our

primary exploration focus for 2023. Our plan is to mobilize field teams in the spring to identify and evaluate the lithium potential as well as potential for gold and/or base metals possibly associated with the massive to semi-massive sulphides discovered to the north parallel to the St. Joseph fault."

Figure 1.0 - Surge Regional Geology with 2022 Reconnaissance Discoveries

To view an enhanced version of Figure 1.0, please visit:

https://images.newsfilecorp.com/files/7519/147039_2fca11e8e4ca691a_002full.jpg

Figure 2.0 Surge - First Vertical Derivative with Priority Targets and Sulphide Trend

To view an enhanced version of Figure 2.0, please visit:

https://images.newsfilecorp.com/files/7519/147039_2fca11e8e4ca691a_003full.jpg

The Company's recently completed high resolution airborne magnetic survey identified three priority targets in the northern part of the claim group:

T1 west of the recent sulphide trend, is interpreted to represent possible folded strata. The discovery of the sulphide trend to the east only enhances T1 as a priority target for follow up field work.

The T2 and T3 targets are both interpreted to be either splay structures originating from the SJF or an intersection of E-W structures with the SJF. Regardless, both targets are of greater interest with the discovery of the sulphide trend to the west.

Exploration in 2023 shall focus on confirming the northern and western limit of the peraluminous granite and concentrating the search for LCT type pegmatites outboard from that defined contact. Analytical results from the initial sampling of the sulphide trend will determine the priority of the T1-3 target areas.

Figure 3.0 Surge - Massive Sulphide from Outcrop

To view an enhanced version of Figure 3.0, please visit:

https://images.newsfilecorp.com/files/7519/147039_2fca11e8e4ca691a_004full.jpg

About Xplore Resources (TSXV: XPLR)

Xplore Resources is a Toronto based exploration company listed on the TSX Venture Exchange under symbol XPLR and is focused on the acquisition and development of lithium, 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.

Qualified Person

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

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