

# Xplore Reports Surge Reconnaissance Results and Provides Update on Ontario Property Portfolio

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Toronto, March 1, 2023 - [Xplore Resources Corp.](#) (TSXV: XPLR) ("Xplore or "the Company"), is pleased to report results from the initial reconnaissance mapping of the Surge Lithium Property ("Surge"), located approximately 110 kilometres northeast of Sioux Lookout, Ontario.

## Highlights:

- Trace element results suggest opportunity for lithium-cesium-tantalum ("LCT") type pegmatites;
- Key element ratios indicate favourable setting for LCT pegmatites;
- Anomalous copper, zinc and nickel results associated with sulphide trend;

In Q4, 2022, the Company completed an initial reconnaissance mapping and sampling program at Surge. The program was undertaken to evaluate access to and outcrop exposure within the Surge property in advance of 2023 exploration budget preparation. Any outcrops of interest were sampled and submitted for multi-element analyses.

A total of ten pegmatite outcrops were identified, five (5) of which were channel sampled. The identified pegmatite outcrops were identified south of the St. Joseph Fault ("SJF"), on trend to known lithium-cesium-tantalum ("LCT") pegmatites currently being drilled at the adjacent Root Property owned by Green Technology Metals Ltd. ("GT1"). The St. Joseph Fault ("SJF"), which defines the regional geological break between the Uchi and English River geological sub-provinces. These sub-provincial breaks are considered prospective for LCT pegmatites, as demonstrated by GT1's recent reporting on exploration results.

Trace element and element ratios from the five pegmatites sampled to date at Surge returned values within the tolerances specified by &Ccaron;erný P. (1989) for fertile granites (Ref. Table 1.0). The reader is cautioned that the limited data population may not be representative and further sampling and analysis is strongly recommended.

Sample results were also returned for the 1,500 metre long, east-west striking zone of disseminated to massive sulphide mineralization identified in eight (8) outcrops parallel to the SJF in the northern portion of the property (Ref. Figure 1.0). A total of sixteen (16), saw cut channel samples were collected from outcrop and submitted for analysis. Results identified anomalous copper, nickel and zinc mineralization in 81% of the sample population with anomalous gold mineralization identified in 25% of the samples submitted (Ref. Table 2.0).

Wes Hanson, P.Geo., President and CEO of Xplore, notes, "Our primary objective at Surge in 2022 was to confirm access to the property and evaluate the surface exposure in advance of an exploration program in 2023. I had no real expectations that sampling would return economic lithium values, especially considering the limited coverage and the time of year. The fact that pegmatites were observed and returned geochemical values suggesting potential for LCT type pegmatite formation is the key takeaway from this limited sampling. More surprising was the strong sulphide mineralization identified to the north and the sample results which indicate widespread, anomalous copper, zinc and nickel values along the entire 1,500 metre trend identified to date. Tracing this system to the interpreted structural intersections (T2 and T3) to the east and the possible folded strata (T1) to the west is a high priority in 2023. In addition, the 1,000 metre wide zone of magnetic destruction east and adjacent to target T1 (Ref. Figure 2.0) remains unexplained as this area was inaccessible due to unsafe ice conditions. This is an intriguing response in the magnetic survey, warranting field verification. I am encouraged by these initial results and cautiously optimistic that Surge offers discovery potential for LCT type pegmatites, similar to those discovered to the west, as well as opportunity for copper

and nickel mineralization as evidenced by the sulphide trend to the north. Our plan for 2023 is to focus on advancing our lithium properties in 2023. As a result, we made the difficult decision to terminate the option agreements on the Upper Red Lake and Pringle Lake Gold properties as we transition to a pure battery metal focused junior explorer."

Figure 1.0 - Surge Regional Geology with 2022 Reconnaissance Discoveries

To view an enhanced version of this graphic, please visit:

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

To view an enhanced version of this graphic, please visit:

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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.

Table 1.0 -Multi-Element Analytical Summary - Surge Pegmatites

Trace Element	Minimum	Maximum	Element Ratios	Minimum	Maximum
Ba	21	206	K:Rb	127	199
Be	3.1	12.9	K:Cs	1239	7014
Cs	6.9	22.2	K:Ba	179	1173
Ga	14.7*	25.7	Rb:Sr	4.1	11
Li	8	24	Mg:Li	20	87.5*
Rb	98	267	Al:Ga	2887	4993*
Sn	1	9	Zr:Hf	10	23
Sr	32	56			
Ti	50	200			
Y	1.9*	5.8			
Zr	<1	21			

\*Indicates result outside specification.

Table 2.0 - Multi-Element Analytical Summary - Surge Sulphide Trend

Element	Minimum	Maximum	Average
Au (ppb)	trace	48	5.9
Cu (ppm)	10.3	141	61.7
Ni (ppm)	6.2	103	57.7
Zn (ppm)	8.7	393	153.6

#### Analytical Description

Surface samples were collected from outcrop exposure utilizing a diamond saw. Samples were delivered to Activation Laboratories Ltd. ("Actlabs"), Thunder Bay, ON, Canada, an ISO/IEC 17025:2017 certified analytical laboratory with extensive experience in geochemical analysis of exploration samples. All sample preparation and analysis was completed at the Thunder Bay location using the following analytical methods:

Ultratrace 3 Instrumental Neutron Activation Analysis (INAA)+ICP-OES and ICP-MS analyses by 4 acid digestion

Ultratrace 7 Peroxide Total Fusion ICP-OES+ICP-MS for total metal recovery.

## Quality Control and Quality Assurance

No quality control- quality assurance procedures were utilized during this reconnaissance field program.

## Corporate

The Company announces the termination of the option agreements for the Upper Red Lake and Pringle Lake properties to allow the Company to focus on their portfolio of lithium properties in Ontario and Brazil as well as the 100% owned Valk copper property in British Columbia.

## 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 battery metal 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

"Wesley C. Hanson"  
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