

Magnetic Survey Shows Lithium Discovery Potential Of X-terra's James Bay Liberty Property

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ROUYN-NORANDA, April 18, 2023 - [X-Terra Resources Inc.](#) (TSXV: XTT) (FRANKFURT: XTR) ("X-Terra" or the "Corporation") is pleased to report that a high-resolution magnetic survey of its 100%-owned Liberty Property in James Bay, Québec, outlines a potential structural connection between Liberty and Winsome Resources' emerging deposit at its Adina Project contiguous to the western border of Liberty.

Liberty has never been previously drilled or systematically explored, underscoring X-Terra's opportunity as the Corporation kicks off an extensive multi-faceted program leading to first-ever diamond drilling at this 20 sq. km property.

Latest drill results released by Winsome confirm high-grade lithium mineralization continues at least 1.9 km east of the Main Zone, within approximately 600 metres of the Liberty border, and remains open to the east (refer to Winsome news release April 2, 2023). The total strike length of the lithium mineralized trend is now >3 km, open to both the east and the west.

Highlights - Liberty Magnetic Survey

1. An important 2.75-km-long (east-west) by 500-metre-wide (north-south) low magnetic corridor at Liberty is on strike with Winsome's pegmatite system.
2. The high-resolution survey identified a second strong magnetic contrast extending for 6.5 km in the northern half of Liberty.
3. These two trend orientations clearly connect to the west with the Adina pegmatite system.

Mr. Michael Ferreira, President and CEO of X-Terra, commented: "We are thrilled with the survey results as they have exceeded our expectations by not only providing detailed information but also identifying a secondary structure trending 6.5 kilometres to the northeast. The strong structural and magnetic correlation between the Adina spodumene pegmatite trend and the Liberty Property has significantly increased our motivation to make swift progress."

Mr. Ferreira added, "The presence of a primary intense low magnetic signature trending in line with Winsome's current drill campaign is particularly exciting and will enable our technical team to advance this project significantly over the coming months. We look forward to providing additional updates in the near future."

X-Terra notes that pegmatites are predominantly located in low magnetic contrasts such as the one highlighted in the map above.

Survey Details

The high-resolution magnetic survey, totalling 431 line km, was completed over the Liberty Property and flown at 50-m line spacing to optimize the clarity and detail of subtle structures. The southern half of the survey was flown over the contact of the Trieste Formation which hosts metamorphic and an intrusive core complex composed of granitoid to mafic intrusive rocks. The contact is clearly marked by a strong magnetic contrast. Based on field observations, it is also the focus of different episodes of pegmatite veining and late tectonic granitic intrusion hosted in amphibolite. The upcoming field program will be instrumental to validate the influence of felsic intrusions and pegmatite density in this top priority area.

Qualified Person

Martin Demers, P. Geo (ogq #770, APEGNB L5980), registered in the provinces of Québec and New-Brunswick and a consultant to X-Terra, is a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. He has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About X-Terra Resources Inc.

X-Terra Resources is a well-structured publicly listed resource company with projects in the James Bay Lithium District in Quebec as well as in New Brunswick (precious metals). Advancing its projects with thoughtful and technical rigor, X-Terra strives to discover and delineate new compliant resources, creating value for its shareholders.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of X-Terra Resources, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the expected exploration programs in the spring and summer of 2023, and the timing thereof, and development (including any drilling programs) of the Liberty, Galli and Triple Lithium projects, or if it does so, what benefits X-Terra Resources will derive from these lithium projects. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond X-Terra Resources' control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties in X-Terra Resources' Annual Report for the fiscal year ended December 31, 2022, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. X-Terra Resources does not intend, nor does X-Terra Resources undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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