

Gold X2 Announces Closing of Second and Final Tranche of Private Placement for Gross Proceeds of Approximately \$72,738,000

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[Gold X2 Mining Inc.](#) (TSXV: AUXX) (OTCQB: GSHRF) (FSE: DF8) ("Gold X2" or the "Company") is pleased to announce that it has closed the second and final tranche (the "Second Tranche") of its non-brokered private placement (the "Private Placement") as previously announced in the Company's news releases dated January 27, 2026 and February 19, 2026.

Michael Henrichsen, CEO of Gold X2, commented, "We are pleased to officially close this private placement which marks a pivotal moment for Gold X2 Mining as we welcome strategic investments from AngloGold Ashanti and Hess Capital. The transaction significantly increases the Company's treasury, bringing the current cash position to approximately \$122 Million and positions the Company to fund infill, expansion and exploration drill programs as we advance the Moss Gold Project towards a Feasibility Study in 2027. We look forward to moving forward with pace as we continue to derisk the project and unlock shareholder value."

In connection with the Second Tranche, Gold X2 issued 58,992,945 charity flow-through common shares of the Company (each, a "Charity FT Share") at a price of \$1.233 per Charity FT Share for gross proceeds of \$72,738,307. With the Second Tranche closing, the Company has raised total gross proceeds of \$115,898,306 in the Private Placement.

The gross proceeds from the sale of the Charity FT Shares in the Second Tranche will be used to advance exploration and resource expansion activities at the Company's Moss Gold Project in Thunder Bay which will qualify as "Canadian exploration expenses" and "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenses"). \$9,450,000 in Qualifying Expenses will be incurred and renounced by Gold X2 to the subscribers of the Charity FT Shares in the Second Tranche effective as at September 15, 2026, and \$63,288,300 in Qualifying Expenses will be incurred and renounced by Gold X2 to the subscribers of the Charity FT Shares in the Second Tranche effective as at December 31, 2026.

In connection with their strategic investment, AngloGold Ashanti will acquire an aggregate of 58,992,945 Common Shares, representing approximately 9.9% of the issued and outstanding Common Shares in the Company following closing of the Private Placement.

All securities issued pursuant to the Second Tranche will be subject to a statutory hold period of four months plus one day from the date of issuance, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. No finder's fees were paid in connection with the Second Tranche.

None of the securities sold in connection with the Second Tranche have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Second Tranche and the Private Placement are subject to final approval of the TSX Venture Exchange.

About Gold X2 Mining

Gold X2 is a growth-oriented gold company focused on delivering long-term shareholder and stakeholder

value through the acquisition and advancement of primary gold assets in tier-one jurisdictions. It is led by the ex-global head of structural geology for the world's largest gold company and backed by one of Canada's pre-eminent private equity firms. The Company's current focus is the advanced stage 100% owned Moss Gold Project which is positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near site, supportive local communities and skilled workforce. The Company has invested over \$100 million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 300,000 meters of drilling. The 2026 updated NI 43-101 mineral resource estimate ("MRE") for the Moss and East Coldstream Deposits has expanded to 2.458 million ounces of Indicated gold resources at 1.04 g/t Au, contained within 73.8 million tonnes and 4.209 million ounces of Inferred gold resources at 0.97 g/t Au contained within 134.7 million tonnes. The Moss Deposit also has a silver MRE of 3.160 million ounces of indicated silver resources at 1.53 g/t Ag contained within 64.3 Mt and 6.273 million ounces of inferred silver resources at 1.55 g/t Ag contained within 125.9 Mt. Results of a preliminary economic assessment ("PEA") of the Moss Gold Project suggest the potential for the deposit to support a long-life mining operation with a strong production profile and low production costs. The MRE and PEA are supported by a NI 43-101 technical report for the Moss Gold Project which will be filed on SEDAR+ (www.sedarplus.ca) and the Company's website by March 12, 2026. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldx2.com).

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements that regarding the use of proceeds from the sale of Charity FT Shares to advance exploration and resource expansion activities at the Moss Gold Project; and the incurrence and renunciation of Qualifying Expenses to subscribers effective as at September 15, 2026 and December 31, 2026. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements herein, Gold X2 has relied on certain assumptions that it believes are reasonable at this time, including assumptions that the proceeds from the Private Placement will be used as intended; and that the Qualifying Expenses will be incurred and renounced as planned. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties that may cause such differences include but are not limited to: that the proceeds from the Second Tranche may not be used as intended; that the Qualifying Expenses may not be incurred or

renounced as planned; other risk factors as detailed from time to time and additional risks identified in Gold X2's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Gold X2 expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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