Xcite Uranium Define Prospective Geophysical Trends at Don Lake and Smitty Uranium Projects, SK

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Vancouver, June 25, 2026 - Xcite Uranium Inc. (CSE: XRI) ("XRI", "Xcite" or the "Company"), is pleased to announce initial geophysical results from a 2025 VTEM Plus airborne geophysical survey carried out by Geotech Airborne Geophysical Surveys that covered the Don Lake (1671ha), and Smitty (2384) uranium projects. Advanced geophysical interpretation and modeling by Condor Consulting Inc. is nearing completion and will aid in prioritizing areas for summer fieldwork and targeting drill holes in Q3/Q4 2026.

The Calculated Vertical Gradient (CVG) (Figure 1) shows both magnetic high and low features aligned parallel to the regional Black Bay Fault, one of the main controlling structures for uranium mineralization in the Beaverlodge camp. At Don Lake, there is a pronounced high electromagnetic (EM) conductivity feature (Figure 2) associated with the Zone A, Zone B and Hawker Trench uranium occurrences, which also lie along a mag high and mag low break. At the Smitty project, the historic Smitty mine is associated with an EM conductor high. An additional high conductivity feature located in the western part of the property is also prospective and will be evaluated during the summer 2026 field program.

The 2025 VTEM Plus airborne geophysical survey covered the six uranium projects and the survey data was merged with publicly available geophysical data collected by previous operators.

The Don Lake and Smitty uranium projects are located near Uranium City, Saskatchewan, and host near surface uranium mineralization as well as past producing uranium mines.

XRI Compilation Geophysics map - Figure 1. Magnetics

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8603/302868_figure1.jpg

XRI Compilation Geophysics map - Figure 2. Conductivity

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8603/302868_ec8eee7b2488cbf9_001full.jpg

Project Highlights

Don Lake

- Twelve SMDI uranium occurrences
- Historical drilling at A Zone returned values of 10.7% U3O8 over 0.3m and 2.14% U3O8 over 0.67m
- Trench samples up to 1.17% U3O8 over 1.98m

Smitty

- Eleven SMDI uranium occurrences
- Host to the past producing Smitty Mine
- Historical drilling at West Uranium Showing returned up to 3.2% U3O8 0ver 0.37m

Uranium City Projects Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8603/302868_figure3.jpg

The Uranium City projects are included in a formal Exploration Agreement between Eagle Plains and the Ya'thi Néné Lands and Resource Office ("YNLR"), representing the Athabasca Denesułiné First Nations of Hatchet Lake, Black Lake, and Fond du Lac, the Northern Hamlet of Stony Rapids, and the Northern Settlements of Uranium City, Wollaston Lake and Camsell Portage.

Rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property. The above results were taken directly from the SMDI descriptions and assessment reports) filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work on the subject properties. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

About the Beaverlodge Uranium District

The Beaver River, Black Bay, Don Lake, Gulch, Lorado, and Smitty projects are located in the Beaverlodge District near Uranium City in the Lake Athabasca region of Saskatchewan. Occurrences of uranium mineralization are abundant in the Uranium City area and have been explored and documented since the 1940s. The Beaverlodge camp was the first uranium producer in Canada, with historic production of approximately 70.25 million pounds of U3O8 between 1950-1982, from ore grades averaging 0.23% U3O8. The two largest producers were the Eldorado Beaverlodge (Ace-Fay-Verna) mine and the Gunnar uranium mine. The Beaverlodge area has seen limited uranium focused exploration since the early 1990's.

The Uranium City area projects have potential for both Beaverlodge-style and basement-hosted uranium mineralization. Key features about the projects include:

- Outcropping, largely northeast-southwest-trending tectonic fabric;
- Electromagnetic conductors that have been confirmed as graphite-rich pelites within or near major faults;
- Anomalous uranium geochemistry and radioactivity associated with graphitic faults;
- Compelling property-wide evidence for hydrothermal alteration;
- Uranium mineralization with corresponding elevations in pathfinder elements.

These factors, along with the presence of a substantial uranium endowment in both basement rocks and Athabasca basin cover rocks, indicate excellent potential for economic uranium mineralization within the project. The mineralization, structures and alteration identified on the claims to date are strong indicators of the possibility of a nearby source for the uranium mineralization.

Qualified Persons

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a director of Eagle Plains, has reviewed and approved the scientific and technical disclosure in this news release.

Xcite's management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

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On behalf of the Board of Directors of Xcite Uranium Inc.

Jean-Francois Meilleur, CEO

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