



## **News Release**

### **X-TERRA RESOURCES ANNOUNCES COPPER/COBALT PROPERTY ACQUISITION IN JAMES BAY, QUÉBEC**

Rouyn-Noranda, Québec, February 9, 2017 – X-Terra Resources Inc. (TSXV: XTT; FRANKFURT: XTR) is pleased to announce it has entered into an agreement to acquire the Cobalt Lake Copper/Cobalt Property located 204 kilometres northeast of the city of Chibougamau in the Eeyou Istchee/James Bay territory in the Province of Québec.

The Cobalt Lake Copper/Cobalt Property consists of 40 contiguous mining claims covering an area of approximately 2,142 hectares (21.42 km<sup>2</sup>). Limited exploration work carried out on the property returned copper values of 0.42% and cobalt values of 0.13% from a bottom lake sediment survey. The lake sediment survey indicates a possible source for a copper/cobalt anomaly and would correspond to a high magnetic anomaly located on the property above the regional glacial drift.

“This acquisition for X-Terra Resources is part of the company’s ongoing project to build a portfolio of properties designed to build shareholder value” commented Michael Ferreira, X-Terra Resources’ President and Chief Executive Officer.

In order to acquire the Cobalt Lake Copper/Cobalt Property, X-Terra entered into a share purchase agreement for all of the issued and outstanding shares of a private corporation whose sole asset is the Cobalt Lake Copper/Cobalt Property. X-Terra will acquire the shares from one vendor for a cash payment of \$10,000 and the issuance of 1,100,000 common shares of X-Terra Resources. The share purchase agreement remains subject to the satisfaction of certain conditions, including approval of the TSX Venture Exchange.

In connection with the acquisition, X-Terra Resources will issue, subject to regulatory approval, including that of the TSX Venture Exchange, 100,000 common shares to Mr. Yves Labrie, who acted as finder for the acquisition.

#### **Qualified Person**

Mr. Jeannot Théberge, PGeo, a consultant to X-Terra Resources, is the qualified person for the Cobalt Lake Copper/Cobalt Property under *National Instrument 43-101 Standards of Disclosure for Mineral Projects* responsible for 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 resource company focused on acquiring and exploring precious metals and energy properties in Canada. X-Terra Resources currently has 15,236,123 common shares issued and outstanding.

### **For further information:**

#### **X-Terra Resources Inc.**

#### **Michael Ferreira, President and Chief Executive Officer**

139 Québec Avenue, Suite 202

Rouyn-Noranda, Québec, J9X 6M8

Telephone: 819-762-4101 | Fax: 819-762-0097

E-mail: [info@xterraresources.com](mailto:info@xterraresources.com)

Website: [www.xterresources.com](http://www.xterresources.com)

### **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 development of the Property, or if any of them do so, what benefits X-Terra Resources will derive. 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, 2015, a copy of which is available on SEDAR at [www.sedar.com](http://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.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.*