



News Release

X-TERRA RESOURCES ANNOUNCES CLOSING OF A PRIVATE PLACEMENT

Rouyn-Noranda, Québec, April 1, 2019 – X-Terra Resources Inc. (TSXV: XTT) and (FRANKFURT: XTR1) is pleased to announce that it has completed a private placement by issuing 3,833,332 units at a price of \$0.12 per unit, for gross proceeds to X-Terra Resources of \$460,000. Each of the units is comprised of one common share and one common share purchase warrant of X-Terra Resources. Each warrant entitles its holder to acquire one additional common share X-Terra Resources at a price of \$0.20 until April 1, 2021.

X-Terra Resources will use the proceeds from this private placement for exploration on of its mining properties and for working capital purposes.

In connection with the private placement, X-Terra Resources paid cash sales commissions to Leede Jones Gable Inc., PI Financial Corp. and Canaccord Genuity Corp. (collectively, the “finders”) in an aggregate amount of \$21,360. In addition, X-Terra Resources granted non-transferable broker warrants to the Finders entitling them to acquire up to an aggregate of 178,000 additional common shares of X-Terra Resources at a price of \$0.20 per share until April 1, 2021.

As a result of the private placement, there are 35,731,721 common shares of X-Terra Resources issued and outstanding on a non-diluted basis. Under applicable securities legislation and the policies of the TSX Venture Exchange, the securities issued in the private placement are subject to a four-month hold period, expiring on August 2, 2019.

X-Terra also expects, subject to approval of the TSX Venture Exchange, to complete shortly the initial closing of its option to acquire from NBGold Inc. a 70% interest in four mining properties (the “Properties”) located in New-Brunswick (see X-Terra Resources’ press release dated February 4, 2019).

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, 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 acquisition of the Properties, the development of the Properties, or if any of them do so, what benefits X-Terra will derive from the Properties. 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's Annual Report for the fiscal year ended December 31, 2017, 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 does not intend, nor does X-Terra 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.

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 35,731,721 common shares issued and outstanding.

For further information:

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