



## **News Release**

### **X-TERRA RESOURCES TO ACQUIRE OWNERSHIP OF 100% INTEREST IN FOUR MINING CLAIMS COMPRISING PART OF THE VERONNEAU GOLD PROPERTY IN QUÉBEC**

Rouyn-Noranda, Québec, December 7, 2016 – X-Terra Resources Inc. (TSXV: XTT) announced that it has entered into an agreement to purchase a 100% interest in four mining claims comprising part of the Veronneau Gold Property (the “Property”), located in the Eeyou Istchee/Baie-James Territory, 135 kilometres north of the town of Matagami in the Province of Québec.

The Property is covering an area of approximately 216.56 hectares (2 km<sup>2</sup>) on the Colomb-Chaboullié volcanic belt. Historical work on the Property was last carried out by Cambiex in 1994 and showcased a drill intersection with results of 8.37 Au g/t (ppm) over a width of 3.9 metres consisting of pyrrhotite stringers (10-15%) in silicified metabasalts (the “Lac Marcaut Showing”). Additional positive intersections made by Cambiex obtained results of 7.0 Au g/t (ppm) over a width of three (3) metres and 6.90 Au g/t (ppm) over a width of two (2) metres. The foregoing historical information is derived from a report filed by Cambiex Exploration with the Ministère de l’Énergie et Ressources Naturelle (Québec) (the “MERN”) in 1994 (reference: Riopel, Jules, Rapport technique des travaux, campagne 1994, propriété Lac Marcaut, Cambiex Exploration - GM 53629).

An electromagnetic survey highlighted the continuity of the auriferous mineralization up to two kilometres south-west of the Lac Marcaut Showing. Additionally, the Lac Marcaut Showing is located approximately 13.7 kilometres to the north-east of the new Veronneau gold showing located in the same stratigraphic unit (see X-Terra Resources’ press release dated November 22, 2016).

Pursuant to the acquisition agreement, X-Terra Resources will acquire a 100% ownership interest in four mining claims from two prospectors (collectively, the “Vendors”). In consideration for the acquisition of the mining claims, X-Terra Resources will pay an aggregate amount of \$10,000 to the Vendors and will issue to each of the Vendors 75,000 common shares of X-Terra Resources at a deemed price per share of \$0.26. All the mining claims to be acquired by X-Terra Resources will be subject to a 2% net smelter return royalty in favor of the Vendors. X-Terra Resources may, at any time, purchase 50% of the net smelter return royalty from the Vendors for \$1,000,000.

The transaction with the Vendors is subject to all regulatory approvals, including that of the TSX Venture Exchange.

#### **Historical data**

The reader must be aware that the above technical information relating to the mining claims has been obtained from a report filed by Cambiex Exploration with the MERN (reference: Riopel, Jules, Rapport technique des travaux, campagne 1994, propriété Lac Marcaut, Cambiex Exploration - GM 53629). Much of this historical information has not been verified by X-Terra Resources’ staff but is believed to be reliable. Therefore the historical information should be treated and viewed as uncertain until further exploration has been carried out on the Property.

**Qualified Person**

Mr. Jeannot Th  berge, PGeo, a consultant to X-Terra Resources, is the qualified person for the Property under National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and is 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.

**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.*

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