



## **News Release**

### **X-TERRA RESOURCES DRILLS VISIBLE GOLD ON THE NORTHWEST PROPERTY**

Rouyn-Noranda, Québec, February 18, 2021 – X-Terra Resources Inc. (TSXV: XTT) (FRANKFURT: XTR) (“**X-Terra**”) is pleased to announce it has concluded its second drill program at the RIM vein target with the discovery of a new visible gold occurrence located 100 metres south of the original rim vein showing. All seven holes have all intercepted quartz veining zones associated with disseminated sulfides. The RIM vein showing is located on the Northwest property located in Restigouche County, New Brunswick.

A total of seven holes totalling 1,125 metres were completed to test the RIM vein extensions, and more importantly to test a kilometric magnetic structure interpreted as a fold hinge which parallels a regional north to north-east shear system within interlayered sandstone and siltstone of the Grog Brook formation. The drill program was widely spaced, covering approximately 700 metres along strike (north-south), and over 500 metres wide (east-west).

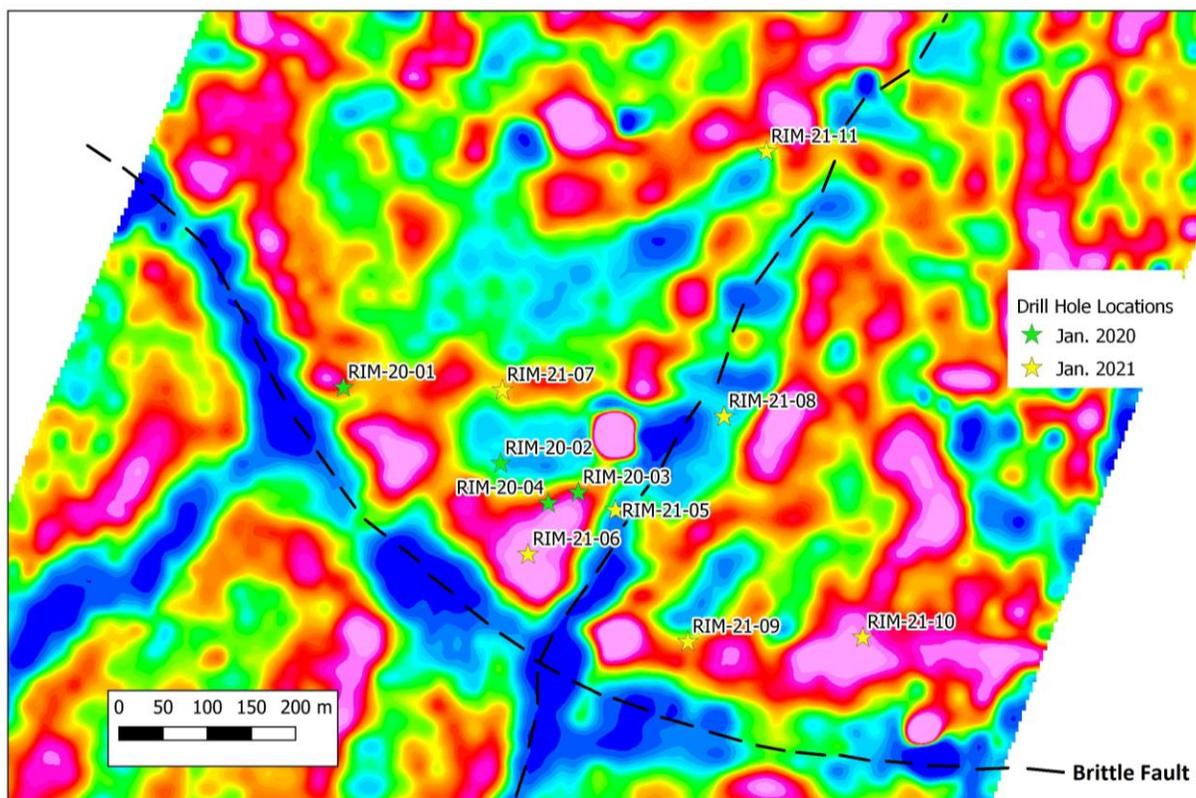
The first core observation from hole Rim-20-06 identified the presence of visible gold. This hole is located approximately 100 metres south and along strike to the initial RIM vein showing. As at the RIM showing, the gold bearing quartz vein is located at a sandstone-siltstone contact.

All holes have intersected intervals of finely disseminated sulfides associated with sporadic to abundant quartz veining and quartz filled stockworks and located near brittle faults. X-Terra notes that hole RIM-20-08 cut a series mineralized mafic dykes associated with a strong chlorite alteration over three intervals of 11,6 and 15 metres (32 metres in total).

The balance of the core from this program is currently being processed at X-Terra’s core shack and any new material observations will be published.

The goal of this drill program is to follow up on previous drill results and bulk sampling done on the RIM vein where a 5 to 10 metre cluster of gold bearing veins were intersected at approximately 50 metres under the RIM vein surface showing. The first drill program, which was comprised of four holes totalling 440 metres, was completed in the fourth quarter of 2020. In addition, the bench scale bulk sample on 129 kilograms and metallurgical recovery test done on the vein material at surface returned an average grade of 79 g/t Au (see X-Terra press release, December 15, 2020).

The RIM high grade vein system is now strongly believed to be associated with a kilometric fold hinge developed along a regional north to north-east shear system which is developed in sediments. A previous till survey conducted by X-Terra in the fall of 2018 highlighted a series of positive results located approximately 1.0 to 1.5 kilometres south of the RIM vein system. There is a strong belief that the vein pattern is controlled by lithological contrasts, folding and possible minor faults. The new detailed magnetic survey is an excellent illustration that provides X-Terra's geological team with the ability to detect and interpret the gold bearing structural pattern.



Michael Ferreira, President and Chief Executive Officer of X-Terra, stated; “This program served to test the fold hinge at the Rim vein target, which is believed to be controlling the high grade mineralization that has yielded grades up to 1,205 g/t Au at surface (See X-Terra press release dated December 5, 2018). To discover visible gold in the early stages of this drill program validates our exploration methodology and is an extremely exciting development, not only for X-Terra but also the province of New Brunswick.”

#### Qualified Person

Jeannot Théberge, P. Geo registered in the Provinces of Québec and New-Brunswick, a consultant to X-Terra, a qualified person *under National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”)*, has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

## **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 exploration programs and development (including any drilling programs) of the Grog and Northwest Properties, or if it does so, what benefits X-Terra will derive from the Grog and Northwest 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's 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, 2019, 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 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.

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

X-Terra is a resource company focused on acquiring and exploring precious metals properties in Canada.

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