

NEWS RELEASE

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EXGEN RESOURCES INC. ANNOUNCES CLOSING OF \$150,000 NON BROKERED PRIVATE PLACEMENT OFFERING

May 26, 2017 Vancouver, BC – ExGen Resources Inc. (EXG-TSXV/OTC-BXXRF) (the “Company”, or “ExGen”) announces that further to the news release dated March 1, 2017, ExGen has increased the previously announced non-brokered private placement offering (the “Offering”) to raise \$100,000 and the offering is now closed at 3 million **common share units** (“Common Share Units”) at a price of \$0.05 per Common Share Unit for gross proceeds of \$150,000.

Each Common Share Unit consists of one Common Share and one non-transferable share purchase warrant. Each whole warrant entitles the holder thereof to acquire one Common Share at a price of \$0.10 per Common Share for a period of 48 months expiring on September 26, 2021. Warrants will NOT be listed for trading.

The securities issued under the Offering will be subject to restrictions on resale expiring on September 27, 2017. ExGen also issued 94,500 finder's' warrants at a price of \$0.10 for a period of two years expiring on September 26, 2019. There were no cash commissions paid in connection with this Offering.

“We are pleased to have been able to increase the financing size while maintaining a unit price on the offering that is a significant premium to our market price. This successful financing is thanks to our continued long term shareholder support,” commented Jason Riley, President and CEO of ExGen.

The proceeds of the Offering will be used for general working capital purposes.

About ExGen Resources Inc.

ExGen, formerly Boxxer Gold Corp, is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 6 projects in Canada and the US.

For more information on ExGen please visit our website at <http://exgresources.com> or contact ExGen Resources Inc.

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