ExGen Announces Significant Copper Intersections From Stepout Drilling at Empire Mine

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VANCOUVER, British Columbia, Sept. 13, 2018 -- **ExGen Resources Inc.** (TSX.V: EXG; OTC: BXXRF) ("ExGen", the "Company") is pleased to provide an update in respect of Phoenix Global Mining Ltd.'s ("Phoenix") exploration and development activities at the Empire Mine Project in Idaho, USA. Further to previous ExGen news releases, ExGen owns 20% and Phoenix owns 80% of Konnex Resources, Inc. ("Konnex"), which holds the leases and claims to the Empire Mine Project. ExGen further has a 2.5% NSR royalty on the Empire Mine Project and is one of Phoenix's largest shareholders, owning 1,330,000 common shares (4.18% of Phoenix).

ExGen is pleased to announce encouraging results from the Company's 2018 drilling programme at the Empire Copper Mine in Idaho, USA (the "Empire Mine").

Highlights:

- **Step out drilling to the east and west of the Empire current resource has intercepted previously unknown mineralisation including:**
  — 4.6 metres of 1.53% Cu (Hole KX18-34)
  — 3.0 metres of 2.85% Cu (Hole KX18-34)
  — 13.7 metres of 0.64% Cu (Hole KX18-34)
  — 15.2 metres of 0.42% Cu (Hole KX18-16)
  — 12.2 metres of 0.95% Cu, including 3.0 metres of 2.05% Cu (Hole KX18-33)
  — 6.1 metres of 1.09% Cu (HoleKX-8)
- **Infill drilling inside the current resource boundary to upgrade the inferred resources include:**
  — 68 metres of 0.57% Cu, including 29 metres of 0.75% Cu and 30 metres of 0.55% Cu (Hole KXD 18-02)
  — 5.9 metres of 1.11% Cu (Hole KXD 18-4)
  — 7.0 metres of 1.21% Cu (Hole KXD 18-3)
  — 17.8 metres of 1.19% Cu, including 3.0 metres of 3.02% Cu (Hole KXD 18-6)
  — 18.3 metres of 0.68% Cu, including 6.1 metres of 1.67% Cu (Hole KX 18-31)
  — 6.1 metres of 0.80% Cu (Hole KXD 18-01)
- **The 2018 drilling programme is progressing on-track with drilling expected to continue into October 2018**
- **Further drill hole results to be reported shortly – samples from 10 RC and 6 diamond drill holes along with 298 surface channel samples at ALS assay laboratory**
- **Acquisition of contiguous claims on the southern end of the Empire claim block, the Granite Block, raising the total Empire land position to 1,837 acres**

Dennis Thomas, Chief Executive Officer, commented, "We are pleased to present the assay results received to date from the 2018 Empire drill programme. The step out drilling portion of the programme is only partially complete, and the results are encouraging. Notable intervals of 12.2 metres of 0.95% copper, 13.7 metres of 0.64% copper and 6.1 metres of 1.09% copper have been reported in previously untested areas. This is of major significance as all the mineralised intercepts are outside of the November 2017 Resource Model reported by Hardrock Consulting. This previously untested ground is still open to the east and at depth, and we are currently targeting follow-up drilling to be completed in the next two months. In addition to these holes, we are drilling possible mineralised extensions on both the north and the south ends of the project and we await the assay results from these holes with interest.

"Our infill drilling programme, which is designed to upgrade the inferred resources to the measured and indicated category, shows robust results and this programme will also be completed in the next two months. All new results will be used to update the resource model in which average grade of the 'measured and indicated' resource is 0.52% copper. Our hope is that continued drilling results similar to those reported herein will have a positive effect on the overall grade and tonnage, which will materially enhance the economics of the project.

"The elevated tungsten, gold and silver values associated with the copper intersections, shown in the table below, are worth noting. Along with the historic gold, silver and tungsten assays, the recovery of these potential by-products will be evaluated in more detail.

"We will continue to report new assay results over the next few months as the drilling progresses and the results are received from the ALS Global laboratory in Nevada.

"The current drilling programme remains focused on the open pit oxide resources and does not cover the deeper, higher grade, sulphide potential which the Company is keen to explore.

"We have also acquired the Granite Block of claims, which should provide sufficient space to accommodate any expansion of the existing resource at the southern end of the Empire Mine pit. The current understanding of the historical production from the Granite patented claim provides the possibility of a southern extension to the known Empire resource. The potential for resource expansion in the Granite Block, and in the previously reported Horseshoe Block at the north end of the Empire property, is high and will be drill tested later in the summer as part of the ongoing drilling program."

Mr. Jason Riley, CEO of ExGen, commented, "We are very pleased with this round of assays. We have intercepted multiple significant intervals of copper at grades that are higher than our current resource. The step out drilling to the East and West has intercepted previously unknown mineralization of significant grade and intervals that could have a positive impact on the resource in terms of both grade and tonnage. We eagerly await the results of follow up drilling on additional possible mineralised extensions on both the north and the south ends of the Empire project."

Drilling Update

Of the planned 12,200 metre drill programme scheduled for completion in 2018, Phoenix has completed a total of 7,116 metres of drilling at Empire. To date this consists of 4,840 metres of reverse circulation (RC) drilling, 1,573 metres of HQ core drilling, and 703 metres of PQ core drilling. Drill samples are being delivered to the ALS Global laboratory in Nevada for assay with a turnaround time of approximately six weeks. The drill hole results received to date from core holes KXD18-1 through KXD18-6 and RC holes KX18-1 through KX18-34 are shown below.

Hole	**Intersection Metres**			**%**		**ppm**	**g/t**		**Comments**
Number	**From**	**To**	**Interval**	**TCu**	**Zn**	**W**	**Au**	**Ag**	
KXD18-1	15.8	30.8	14.9	0.24	0.02	87.78	0.1	5.40	infill
and	41.5	46.0	4.6	0.39	0.03	45.00	0.0	10.50	
and	85.0	91.1	6.1	**0.80**	0.17	192.50	0.5	18.23	
including	86.6	89.6	3.0	**1.03**	0.15	195.00	0.6	25.45	infill/stepout
KXD18-02	0.0	68.0	68.0	0.57	0.09	0.01	0.22	12.10	infill
including	0.0	29.0	29.0	0.75	0.06	0.01	0.16	13.00	
including	1.5	3.0	1.5	0.97	0.24	0.00	0.07	15.50	
including	6.1	6.7	0.6	**1.68**	0.03	0.01	0.43	14.10	
including	9.0	10.5	1.5	**1.20**	0.08	0.02	0.56	25.50	
including	12.0	13.5	1.5	**1.25**	0.03	0.03	0.14	35.40	
including	38.0	68.0	30.0	0.55	0.31	0.01	0.32	13.80	
including	39.5	41.0	1.5	0.99	0.13	0.02	1.25	14.70	
KXD18-3	29.0	34.4	5.5	0.72	0.06	185.00	2.40	0.03	infill
including	29.0	30.5	1.5	**1.21**	0.07	47.50	0.80	0.02	
KXD18-4	23.5	30.3	6.9	0.70	0.16	70.00	0.10	39.16	infill
including	23.5	25.9	2.4	**1.00**	0.08	100.00	0.10	32.25	
and	64.0	65.5	1.5	0.76	0.48	220.00	0.00	6.50	
and	72.2	78.2	5.9	**1.11**	0.29	443.33	0.10	17.33	
including	73.8	76.5	2.7	**1.98**	0.15	400.00	0.20	22.60	
and	84.0	93.0	9.0	0.23	2.05	80.00	0.30	5.30	
KXD18-5	0.0	7.0	7.0	**1.21**	0.02	12.00	0.60	35.50	infill
and	12.8	16.2	3.4	**1.71**	0.22	830.00	1.20	49.30	
and	16.6	22.1	5.5	0.80	0.28	55.00	0.30	24.70	
KXD18-6	0.0	17.8	17.8	**1.19**	0.12	28.33	0.00	11.82	infill
including	0.0	12.2	12.2	**1.48**	0.14	36.88	0.00	15.15	
including	7.6	10.7	3.0	**3.02**	0.17	25.00	0.00	25.30	
and	23.8	25.3	1.5	0.58	0.06	20.00	0.00	7.60	
KX18-1	9.1	13.7	4.6	0.35	0.08	63.33	0.00	10.63	stepout
KX18-3	15.2	16.8	1.5	0.33	0.04	320.00	0.00	7.90	stepout
KX18-7	27.4	29.0	1.5	0.31	0.04	50.00	1.40	5.50	infill/stepout
KX18-8	22.9	29.0	6.1	**1.09**	0.31	162.50	1.30	19.18	infill
KX18-10	13.7	15.2	1.5	0.30	0.33	30.00	0.10	14.20	stepout
and	18.3	22.9	4.6	0.26	0.26	120.00	0.10	11.85	
KX18-12	13.7	15.2	1.5	0.53	0.10	60.00	0.00	20.50	stepout
KX18-13	10.7	12.2	1.5	0.32	0.12	230.00	0.10	9.60	stepout
and	25.9	27.4	1.5	0.84	0.10	80.00	0.10	19.10	
and	53.3	56.4	3.0	0.46	0.08	115.00	0.00	8.20	
KX18-14	0.0	9.1	9.1	0.49	0.18	115.00	0.50	13.60	infill
including	0.0	1.5	1.5	0.81	0.32	190.00	0.40	28.40	

KX18-16	29.0	30.5	1.5	0.35	0.03	60.00	0.00	3.60	stepout
and	45.7	61.0	15.2	0.42	0.05	21.00	0.10	8.17	
including	57.9	61.0	3.0	0.66	0.04	35.00	0.20	18.80	
and	68.6	76.2	7.6	0.22	0.02	13.00	0.00	4.08	
KX18-18	25.9	27.4	1.5	0.59	0.43	230.00	0.00	22.30	stepout
KX18-19	24.4	25.9	1.5	0.37	0.01	50.00	0.00	2.90	stepout
KX18-26	9.1	10.7	1.5	0.25	0.02	20.00	0.00	8.80	infill
and	38.1	41.1	3.0	0.63	0.90	440.00	0.10	93.80	
KX18-27	67.1	68.6	1.5	0.27	0.05	150.00	0.20	12.60	infill
KX18-28	0.0	6.1	6.1	0.94	0.13	25.00	0.10	12.53	infill
including	0.0	1.5	1.5	**1.11**	0.16	20.00	0.10	7.40	
including	3.0	4.6	1.5	**1.02**	0.16	30.00	0.10	21.10	
KX18-31	39.6	57.9	18.3	0.68	0.15	20.00	0.20	6.83	infill
including	39.6	45.7	6.1	**1.67**	0.34	12.50	0.20	5.22	
including	42.7	44.2	1.5	**3.41**	0.60	50.00	1.50	40.80	
and	65.5	68.6	3.0	0.66	0.11	7.50	0.10	6.50	
KX18-33	18.3	30.5	12.2	0.95	0.08	163.75	0.10	11.29	stepout
including	18.3	21.3	3.0	**2.05**	0.08	355.00	0.10	16.20	
and	57.9	64.0	6.1	0.68	0.12	10.00	0.10	9.03	
including	59.4	61.0	1.5	**1.11**	0.09	10.00	0.30	7.30	
and	140.2	141.7	1.5	0.44	0.03	10.00	0.10	3.50	
KX18-34	0.0	3.0	3.0	0.43	0.20	60.00	0.30	14.40	stepout
and	47.2	53.3	6.1	**1.25**	0.24	30.00	0.50	13.90	
including	47.2	51.8	4.6	**1.53**	0.29	33.33	0.60	16.77	
and	68.6	70.1	1.5	**1.82**	0.33	30.00	0.40	44.08	
including	70.1	73.2	3.0	**2.85**	0.48	25.00	0.60	70.20	
and	79.2	86.9	7.6	0.58	0.07	28.00	0.40	6.08	
including	85.3	86.9	1.5	**1.25**	0.07	50.00	0.40	11.20	
and	112.8	126.5	13.7	0.64	0.09	27.78	0.10	8.60	
including	112.8	114.3	1.5	**1.26**	0.09	10.00	0.10	12.70	
including	115.8	117.3	1.5	**1.21**	0.05	20.00	0.10	13.60	
including	125.0	126.5	1.5	**1.04**	0.03	10.00	0.00	7.80	
and	143.3	170.7	27.4	0.19	0.05	15.00	0.10	3.16	

Reported widths are drill widths. True widths have not been determined.

Copper, zinc and silver were determined by the ICP method. Copper and zinc >1%ICP are assayed using four-acid digestion and silver >100ppm by four acid digestion, whereas gold was determined by a 30gm fire assay followed by atomic absorption. The QP for this news release notes that Phoenix inserted industry standards, blanks and duplicates into their sample stream, as standard QA/QC protocol.

There are currently samples from 10 RC holes and 6 diamond drill holes along with 298 surface channel samples at the ALS assay laboratory in Nevada awaiting assay results. Core from 12 diamond drill holes is being logged and cut at the core shed in Mackay. Half the core is sent for assay, half is stored in the core shed.

Qualified Person

Jack McClintock, P. Geo., the Company's nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed and verified the technical information disclosed in this press release.

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. The company 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 contact ExGen Resources Inc.

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Forward-Looking Information: This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. In particular, this news release contains forward-looking information in relation to: the Empire Mine Project and the exploration and development of the Empire Mine Project; the earning of the Option by Phoenix and the potential transfer back to ExGen of the Konnex shares; the exploration and development strategy of the Empire Mine Project, including the exploration program, drilling, mine development, completion of a potential feasibility study in compliance with NI 43-101, and the timing for completion of these events; the timing for the completion of exploration drilling and the receipt of exploration information and drill assays; the potential of the underground sulphide mineralization and the potential re-opening of the 700 and 1100 level portals to assist in the analysis of the potential sulphide mineralization. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. There can be no assurance that the development of the Empire Mine Project will be completed, and if development is completed, that such development will result in a producing mine. In the forward looking information contained in this news release, ExGen has made numerous assumptions, based upon practices and methodologies which are consistent with the mineral industry. In addition, ExGen has assumed: the continued market acceptance of its joint venture partnership model; the ability of ExGen to raise future equity financing, if needed, at prices acceptable to ExGen; ExGen's current and initial understanding and analysis of the Empire Mine Project; the ability of ExGen or third parties to discover viable exploration targets and the results of exploration on the Empire Mine Project; the ability of Phoenix to explore and develop the Empire Mine Project; the cost of exploration, including sampling, drilling and assaying, on the Empire Mine Project, the costs of developing the Empire Mine Project and the costs and the ability of Phoenix to produce a feasibility study in compliance with NI 43-101; the costs and work required to re-open the 700 and 1100 level portals; and ExGen's general and administrative costs remaining sustainable. While, ExGen considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause ExGen's observations, actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: there is no certainty that the Option will result in significant exploration of the Empire Mine Project or development of the Empire Mine Project into a producing mine; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineralization and uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing; uncertainty as to timely availability of permits and other governmental approvals; ExGen may not be able to comply with its ongoing obligations regarding its properties; the early stage development of ExGen and its projects, and in particular, the Empire Mine Project; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices, in particular copper, gold, silver, and zinc prices; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting ExGen; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions and risk factors used to develop such forward-looking information that may cause actual results to differ materially from forward -looking information can be found in ExGen's disclosure documents on the SEDAR website at www.sedar.com. Although ExGen has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. ExGen does not undertake to update any forward-looking information except in accordance with applicable securities laws.