Xplore Acquires the Energia Lithium Exploration Properties in the Eastern Brazilian Pegmatite Province, Minas Gerais, Brazil

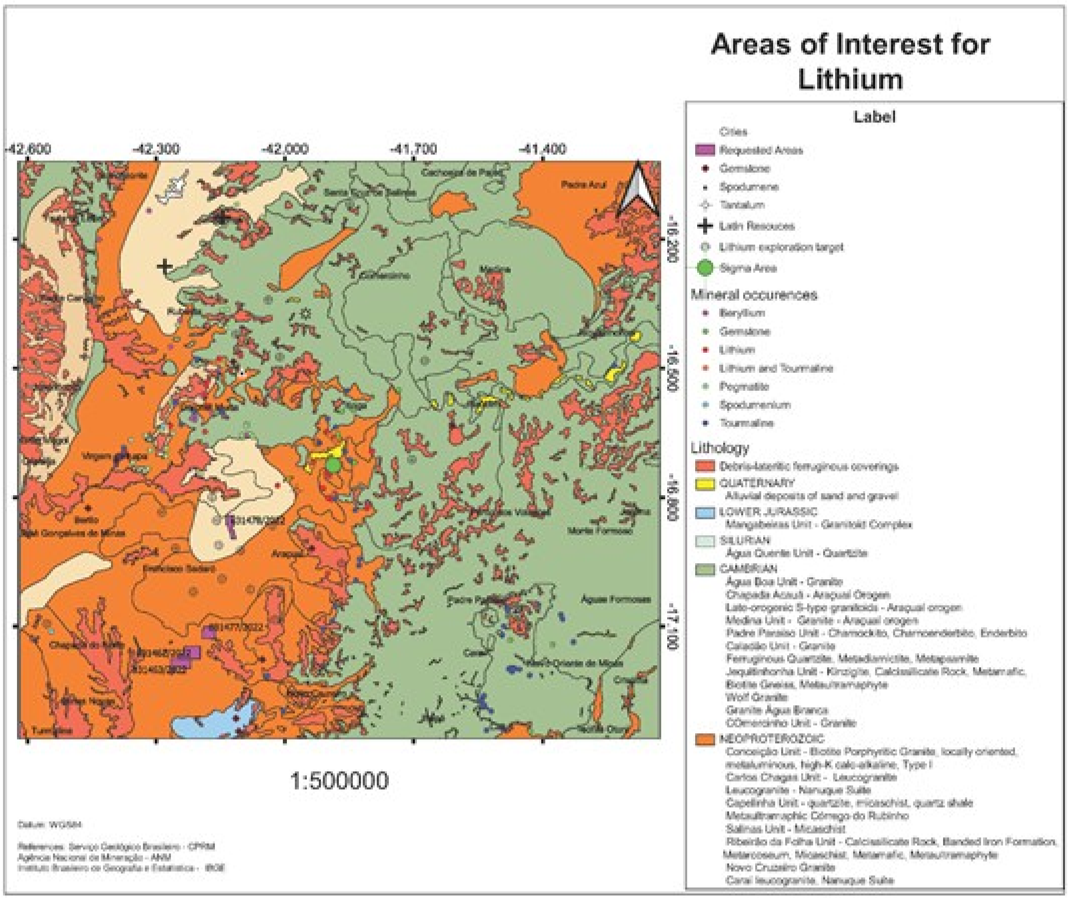
Toronto, Ontario--(Newsfile Corp. - September 22, 2022) - **Xplore Resources Corp**. **(TSXV: XPLR)** (**"Xplore** or the **"Company"**), is pleased to announce it has acquired the Energia Lithium Properties (**"Energia"**). The four (4) claims acquired through staking, total 4,585 hectares and are located within the Eastern Brazilian Pegmatite Province **("EBPP"**), Minas Gerais, Brazil Ref. Figure 1). The EBPP is 200 kilometre wide, 800 kilometre long "S" shaped area, elongated along an NNE-SSW axis that transects the states of Bahia, Minas Gerais and Rio de Janeiro. The EBPP is recognized as a premium exploration district for lithium-cesium-tantalum (**"LCT"**) pegmatites.

The four tenements, staked by the Company's 100% owned Brazilian subsidiary Baru Exploração Mineral Ltda. (**"Baru"**), lie within Neoproterozoic Araçuaí orogeny which hosts the Grota do Cirilo lithium mine, currently being developed by Sigma Lithium Corporation. Grota do Cirilo is the largest lithium hard rock deposit in the Americas, producing environmentally sustainable, battery-grade lithium concentrate on a pilot scale since 2018. Sigma is currently developing a large-scale commercial operation with a planned capacity of 220,000 tonnes of battery grade lithium concentrate annually.

Wes Hanson, P.Geo., President and CEO of Xplore, comments, "The Energia lithium properties lie approximately 40-50 kilometres SSW of Sigma Lithium's Grota do Cirilo project, along the dominant regional structural fabric. These are grassroots exploration properties that are largely unexplored but show evidence of historical, artisanal mining for gemstones, some of which are indicative of LCT pegmatite potential. The EBPP has seen extensive activity with numerous properties currently being evaluated for potential LCT pegmatites. Access and infrastructure in the region are excellent and we plan to commence initial mapping and sampling of the properties as soon as possible with the objective of identifying LCT pegmatites. These new claims increase Xplore's lithium portfolio to over 11,000 hectares, in two of the world premium exploration districts. Xplore has 6,786 hectares in northwestern Ontario with the Surge and Perrigo properties, which are adjacent to Green Technology Metals claims and now 4,585 hectares in the EBPP. Lithium and phosphate are essential elements for the manufacture of Lithium-Iron-Phosphate (LFP) batteries. Demand for both elements is expected to increase as global automobile manufacturers transition to electric vehicles to meet future consumer demand."

The Company further announces it has made application to the TSX Venture to amend the terms of 8,580,000 common share purchase warrants (the "Warrants") issued in connection with a non-brokered private placement (see news release dated July 31, 2020 and October 7, 2020 for further information). The Warrants were issued in relation to a non-brokered private placement of units comprised of one common share and a common share purchase warrant. Each Warrant currently entitles the holder to purchase one common share of Company at a price of $0.15, with 8,080,000 Warrants expiring on September 28, 2022 and an additional 500,000 Warrants expiring on September 29, 2022. Xplore has applied to the TSX Venture to amend the extend the expiry term of the Warrants by 12 months to September 28, 2023 and September 29, 2023. All other terms of the Warrants will remain the same. The extension of the Warrants is subject to TSX Venture approval.

Figure 1 - Energia Lithium Property - General Location Map



To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7519/138051_e9db465f941b8ad1_002full.jpg

About Xplore Resources (TSXV: XPLR)

Xplore Resources is a Toronto based mining exploration company listed on the TSX Venture Exchange under symbol XPLR and is focused on the acquisition and development of copper and gold projects in the Americas. The Company is led by a highly experienced management team and is comprised of industry experts with executive and senior management experience in geology, banking, private equity, investor relations and law.

Qualified Persons

Mr. Wes Hanson, P. Geo., President & CEO of Xplore and registered in the Provinces of Ontario is the "Qualified Person" under *National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101")* and is responsible for the technical contents of this news release and has approved the disclosure of the technical information contained herein.

ON BEHALF OF THE BOARD

"Wesley C. Hanson"
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