

Xplore Resources Announces Changes to Management and Board of Directors

Vancouver, British Columbia--(Newsfile Corp. - June 27, 2023) - Xplore Resources Corp. (**TSXV: XPLR**) (the "**Company**") is pleased to announce the appointment of Dominic Verdejo as the Company's President and Chief Executive Officer. Wesley Hanson has resigned as President and Chief Executive Officer and has been appointed Executive Chairman of the Company. The Company is also pleased to announce that Dominic Verdejo and Richard Boulay have been appointed as directors of the Company.

Mr. Verdejo has over 15 years' experience in the venture capital markets, specializing in the design and implementation of market strategies and corporate development. He has particular expertise in the mineral exploration and development sector and has been involved in the building and financing of many successful public companies. Mr. Verdejo has held director and senior officer positions in several public companies.

Mr. Boulay is a geologist with over 40 years of experience in the exploration and mining industries in Canada and internationally, including 15 years of mining and infrastructure financing experience gained with Bank of Montreal, Royal Bank of Canada and Bank of Tokyo. During Mr. Boulay's project financing career, he arranged the financing of numerous underground and open pit mining projects, hydro and diversion dams, nuclear reactors, pipelines and offshore oil exploration and production platforms. He has extensive experience in the management and financing of public companies in Canada and the United States.

Sean Waller has resigned as a director of the Company. The Company thanks Mr. Waller for his service and wishes him well in his future endeavours.

The Company also advises that the private placement announced on June 8, 2023, has been cancelled.

About Xplore Resources Corp.

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 mineral 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 and law.

On Behalf of the Board

Dominic Verdejo, President & Chief Executive Officer
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