

Xplore Receives Drill Program Permit for Surge Lithium Project; Drilling to Commence in June

VANCOUVER, BC, May 15, 2024 – **Xplore Resources Corp. (TSX-V: XPLR)** (“**Xplore**” or the “**Company**”) is pleased to announce it has received an Early Exploration Permit for drilling at its Surge Lithium Project, located in the emerging Root lithium district in northwest Ontario. The Surge Project is adjacent to and on trend with Green Technology Metals’ Root Bay project (**Figure 1**) – host to a new lithium deposit with a **10 Mt at 1.29% Li₂O** JORC Resource¹ as well as a recent discovery at Root Bay East that includes drill results just 25 m from Xplore’s Surge project (**Figure 2**). Program planning and drill targeting are underway and the company will provide further details of its exploration program in the coming weeks. The Surge drill program is expected to commence in June, 2024.

News Highlights

- **Surge Project Located Along 10 km of the Root Bay Lithium Trend.** The Surge property is positioned within 10 km of prospective geology along the Root Bay lithium trend. Drilling results reported by Green Technology Metals for **five holes within 50 m of the Surge property boundary** include **23.3 m of 1.16% Li₂O** (RBE-23-007), **10.5 m of 1.08% Li₂O** (RBE-23-008), **11.7 m of 1.12% Li₂O** (RBE-23-009),¹ and **11.6 m of 1.18% Li₂O** (RBE-23-30)² (**Figure 2**).
- **Rapid Growth Along the Root Bay Trend.** The Root lithium area has experienced rapid growth since 2023 with a new lithium discovery at the Root Bay deposit. The deposit now boasts a 10 Mt at 1.29% Li₂O JORC Resource,¹ spanning approximately 1.5 km of the Root Bay trend. Recent exploration drilling by Green Technology Metals has identified a potential new stacked system of pegmatites at Root Bay East, with drill results located 25 to 50 m from Xplore’s Surge property boundary. The Surge property is situated along the eastern extension of the trend, covering approximately 10 km of prospective geology.

¹ Green Technology Metals news release dated November 22, 2023

² Green Technology Metals news release dated March 26, 2024

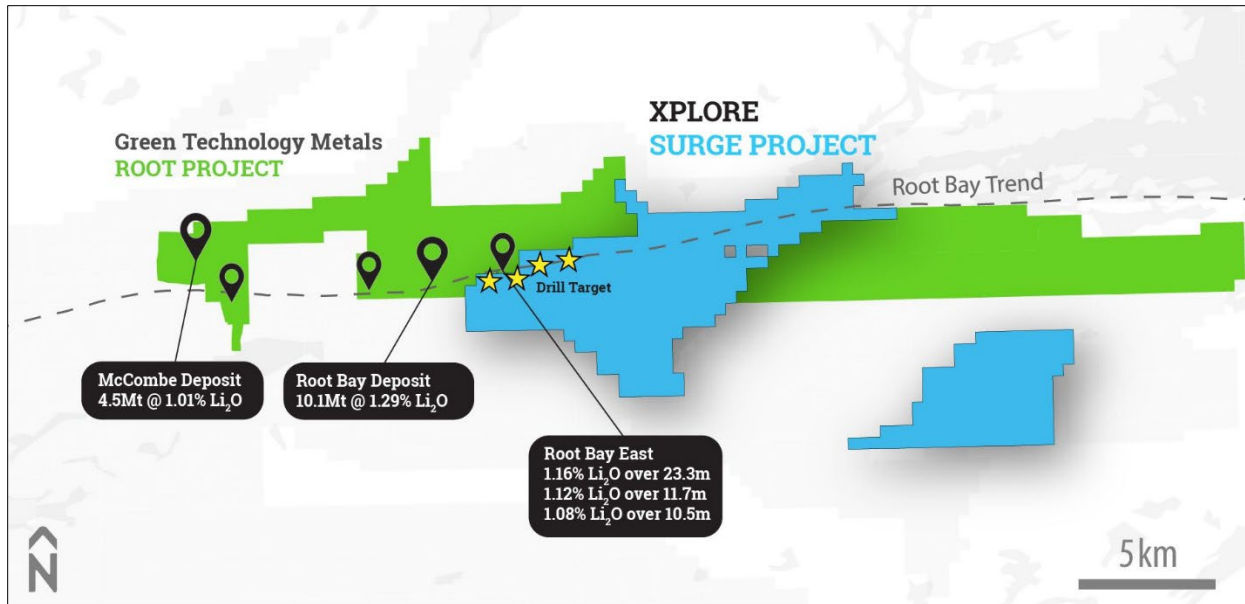


Figure 1. Xplore Resource's Surge Lithium Project area showing drill targets, nearby deposits and prospects.

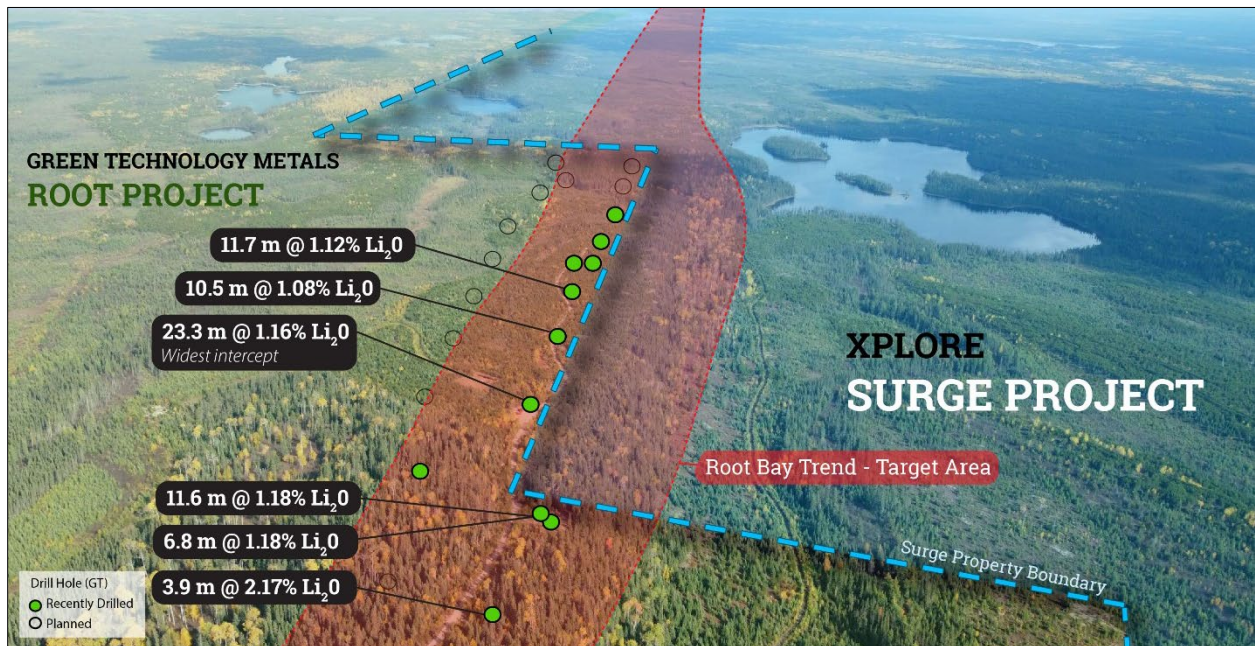


Figure 2. Annotated drone photo taken near Xplore's Surge Project boundary with Green Technology Metals Root Project (looking east). Annotations show the location of recent drilling by Green Technology Metals with lithium drill results as close as 25 m from the Surge property boundary.

The technical content of this news release has been reviewed and approved by Karly Oliver, P.Geo., director of the Company and a Qualified Person pursuant to National Instrument 43-101.



About Xplore Resources

Xplore Resources is a North American lithium exploration company listed on the TSX Venture Exchange under symbol XPLR. The company has a prospective land package in the emerging Root Bay lithium district located in northwest Ontario. Xplore's flagship property is the Surge lithium project, on trend and near two lithium deposits and just 25 m from a new lithium discovery. The Company is led by a highly experienced management team with a strong track record of growing shareholder value.

ON BEHALF OF THE BOARD OF DIRECTORS,

Dominic Verdejo, CEO
Xplore Resources Corp.

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