

Xplore Resources Identifies Priority Targets for Upcoming Drill Program at Surge Lithium Project, Ontario

VANCOUVER, BC, November 14, 2024 – **Xplore Resources Corp. (TSX-V: XPLR)** (“Xplore” or the “Company”) is pleased to announce the completion of its surface exploration program, leading to the identification of new drill targets at its flagship Surge Lithium project. Located in the rapidly developing Root lithium district in northwest Ontario, the project benefits from new Lidar and geological data gathered this summer and sits strategically adjacent to Green Technology Metals’ Root Bay Project, where ongoing exploration continues to deliver strong results.

News Highlights

- **Rapid Growth Along the Root Bay Trend Immediately Adjacent to Xplore’s Surge Project.** The Root lithium area has experienced rapid growth, with the Root Bay project owned by Green Technology Metals boasting a **10.1 Mt at 1.29% Li₂O JORC Resource**.¹ Recent encouraging results from a 14,000 m ongoing drilling campaign on the project have been reported, including:
 - 17.3 meters at ~30% spodumene in drill hole RB-24-002
 - 16.3 meters at ~28% spodumene in drill hole RB-24-001¹

Further drilling by Green Technology Metals is planned near the boundary shared with Xplore’s Surge property, following promising lithium intersections within 25 m to the property line.

- **Surge Project Located Along 10 km of the Root Bay Lithium Trend.** Drilling results reported by Green Technology Metals for their Root Bay East project area include **23.3 m of 1.16% Li₂O** (RBE-23-007), **10.5 m of 1.08% Li₂O** (RBE-23-008), and **11.7 m of 1.12% Li₂O** (RBE-23-009)¹ (**Figures 1 and 2**). These three holes are **within 50 m of the Surge property boundary**. The Surge property is situated along the eastern extension of the Root Bay – Root Bay East trend, covering approximately 10 km of prospective geology.
- **New Data Refines Drill Targets for Upcoming Program.** Recent exploration on the Surge property, including a targeted airborne Lidar survey, mapping and ground prospecting, has been instrumental in revealing additional structures and outcrops. Xplore is now finalizing plans to commence drilling, focusing on priority areas targeting the extension of known mineralized zones at the property boundary with Green Technology Metals. Further details on the drill program will be announced in the coming weeks.

Dominic Verdejo, Chief Executive Officer of the Company commented, *“With targets for our upcoming program as close as 25 m from Green Technology Metals’ latest discovery at Root Bay East, we are excited to commence drilling. Our neighbour’s rapid transition from discovery to a significant resource sets a fantastic precedent that Xplore aims to follow as we fast-track our drill program at the Surge Project. Starting with a series of high-priority targets, our goal is to reveal the vast, yet-to-be-tapped potential contained within our 10 km of prospective trend.”*

¹ Green Technology Metals News Release dated November 12, 2024

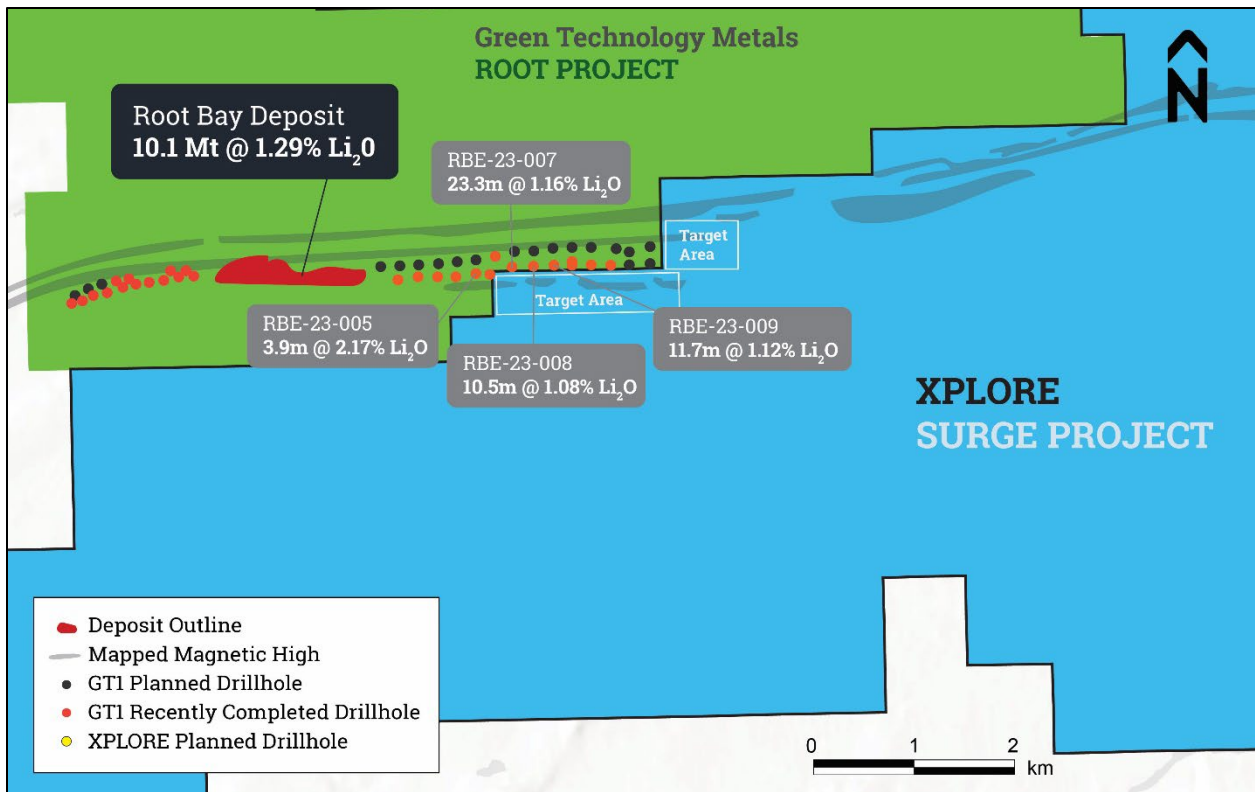


Figure 1. Xplore's Surge Lithium Project area showing drill targets, nearby projects and deposits.

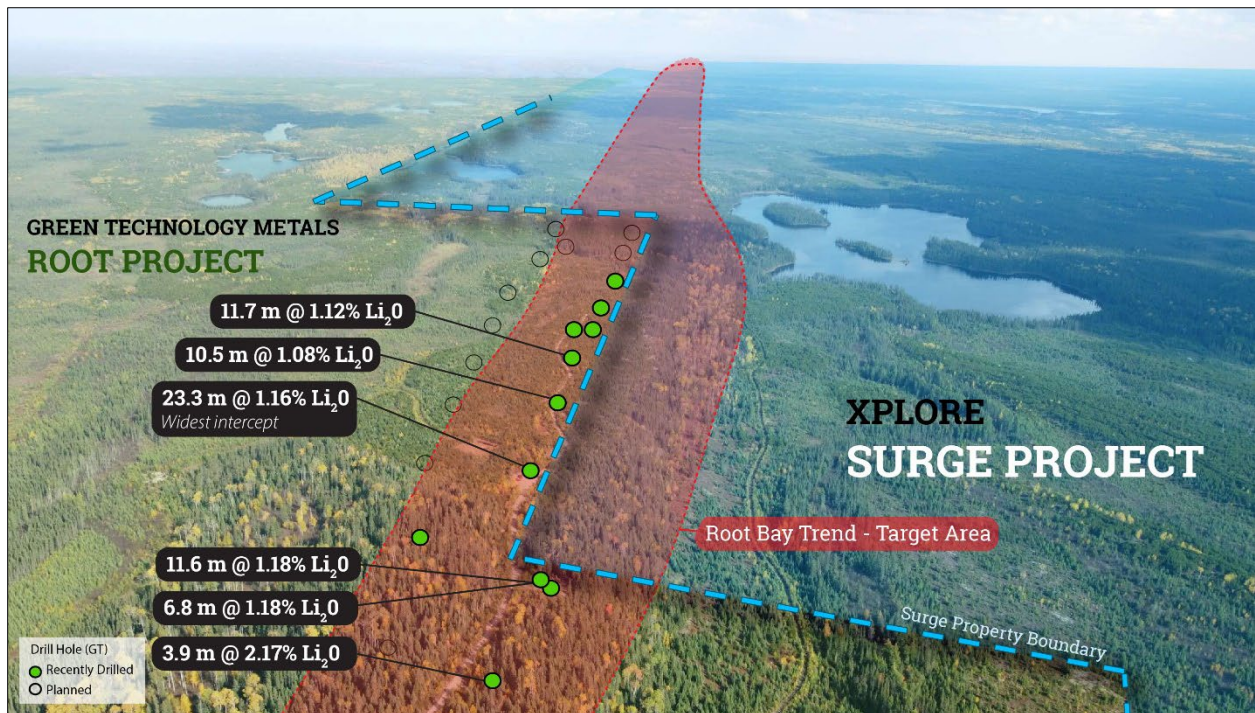


Figure 2. Annotated drone photo taken near Xplore's Surge Project boundary with Green Technology



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.

Qualified Person

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.

For further information, please contact:

ON BEHALF OF THE BOARD

Dominic Verdejo, Chief Executive Officer

For further information, please contact:

Phone: +1 604-678-5308

Email: info@xploreresources.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Cautionary Note regarding Forward-Looking Statements

Statements contained in this press release that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. The words “anticipate,” “significant,” “expect,” “may,” “will” and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the Forward-Looking Information. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner; that all requisite approvals will be received and all requisite information will be available in a timely manner. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, risks related to unforeseen delays, general economic, market or business conditions, regulatory changes, timeliness of regulatory approvals, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this Forward-Looking Information. The Company does not assume the obligation to revise or update this Forward-Looking Information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.