

## Xplore Launches Aeromagnetic Survey at Surge, Adopts New Long-Term Incentive Plan

VANCOUVER, BC, May 26, 2026 – Xplore Resources Corp. (TSX-V: XPLR) (“Xplore” or the “Company”) is pleased to announce the commencement of a high-resolution airborne magnetic survey at its Surge Lithium Project in Northwestern Ontario.

### Highlights

- High-resolution airborne magnetic survey now underway at the Surge Lithium Project in Northwestern Ontario
- Survey extends full magnetic coverage to the northern and southern extents of the property, building on 2025 results
- Prior surveys and prospecting identified magnetic breaks correlating spatially with fractionated beryl-bearing LCT pegmatites
- Extended magnetic coverage expected to highlight potential new exploration targets associated with fractionated LCT pegmatite systems across the property
- Results will refine future exploration planning along the Root Bay Lithium Trend

### High-Resolution Aeromagnetic Survey

The survey will focus on extensions of previously completed magnetic surveys (*see Xplore news release dated May 22, 2025*) along the northern and southern extents of the Surge property (Figure 1).

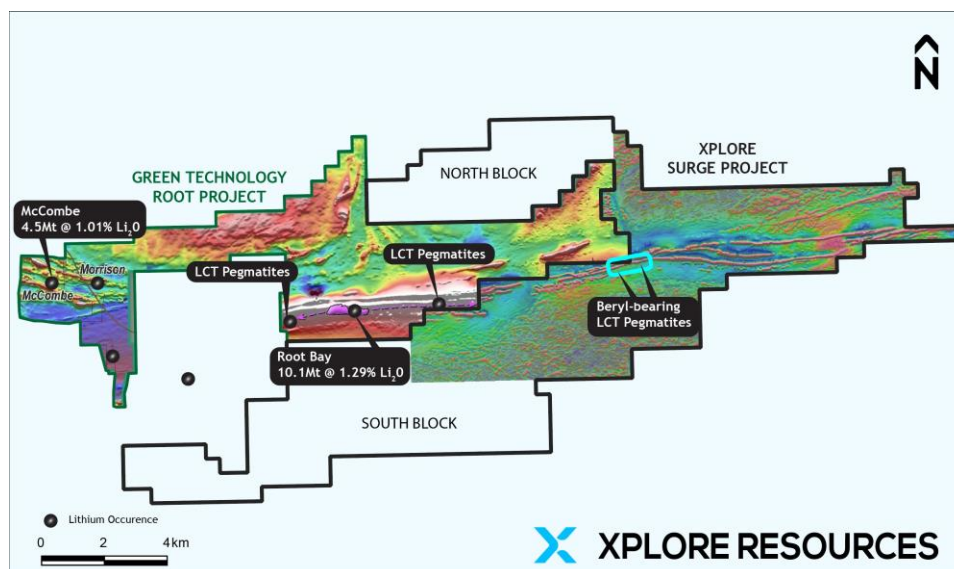


Figure 1: Existing and planned aeromagnetic survey coverage at the Surge Lithium Project, Northwestern Ontario. Coloured areas represent 2025 magnetic data; North and South Block outlines show planned 2026 survey extensions. LCT pegmatite and beryl-bearing LCT pegmatite occurrences identified during prospecting are shown. Adjacent Green Technology Metals Root Project deposits shown for reference.

This survey will build upon the high-resolution magnetic data previously collected on the property to fully map the magnetic responses of the rocks that underlie the Surge Lithium Project. Prior surveys documented abrupt magnetic breaks that dismembered laterally continuous greenstone and iron formation. A two-phase prospecting program completed in 2025 found these breaks correlate spatially with fractionated beryl-bearing pegmatitic granitoid dykes on the project.

Devin Pickell, President and CEO of Xplore, commented: *“Last year’s magnetic survey showed us that the Root Bay lithium trend runs right through our property, and our prospecting confirmed that the magnetic signatures line up with lithium-bearing pegmatites on the ground. Now we’re extending that coverage across the full property to pinpoint new targets. The more of this data we collect, the sharper our picture gets and the closer we get to a discovery along the Root Bay Lithium Trend.”*

### **Long-Term Incentive Plan**

The Board of Directors of the Company have approved and adopted a long-term incentive plan (the “**LTIP**”). The LTIP is a combined “rolling” and “fixed” Security Based Compensation Plan (as that term is defined in TSX Venture Exchange Policy 4.4) pursuant to which: (i) the aggregate number of common shares reserved for issuance pursuant to stock options granted thereunder may not exceed, at the time of grant, in aggregate 10% of the Company’s issued and outstanding common shares, and (ii) the aggregate number of common shares reserved for issuance pursuant to all other equity incentive awards granted under the LTIP, which include performance share units, restricted share units and deferred share units, cannot exceed 5,260,150 common shares.

The LTIP is subject to approval of the Company’s shareholders, such approval to be sought at the Company’s upcoming annual general meeting scheduled for June 4, 2026. The LTIP is also subject to the final acceptance of the TSX Venture Exchange.

### **About the Surge Lithium Project**

The Surge Lithium Project is Xplore’s flagship property located in the rapidly emerging Root lithium district of northwestern Ontario. The project covers approximately 10 km of strike length along the eastern extension of the Root Bay–Root Bay East lithium trend and is strategically positioned adjacent to Green Technology Metals’ Root Bay Project, which currently hosts a JORC-compliant resource of 14.6 Mt at 1.21% Li<sub>2</sub>O.

High-resolution LiDAR combined with airborne magnetics have significantly improved the geological understanding of the Surge Project. Field mapping and prospecting have confirmed the presence of key structures and greenstone host rocks, with beryl-bearing LCT pegmatites on trend with Green Technology Metals’ Root Bay Project.

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



## **About Xplore Resources**

Xplore Resources is a North American lithium and copper exploration company listed on the TSX Venture Exchange under the symbol XPLR. The Company's flagship lithium property is the Surge Lithium Project, on trend and near two lithium deposits and just 25 m from a new lithium discovery. Copper property acquisitions in New Brunswick mark a new direction to diversify Xplore's critical mineral holdings. 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,

Devin Pickell, CEO

**Xplore Resources Corp.**

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*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.*

## **Forward-Looking Information**

*This news release contains forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements in this news release include, but are not limited to, statements regarding the planned aeromagnetic survey and its expected results, the Company's exploration plans for the Surge Lithium Project, the anticipated approval of the LTIP by shareholders and the TSX Venture Exchange, and the scheduling of the Company's annual general meeting. Forward-looking statements are based on assumptions, estimates, expectations and opinions of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in forward-looking statements. These factors include, but are not limited to, the risks inherent in the mineral exploration industry, fluctuations in commodity prices, regulatory risks, uncertainties relating to obtaining necessary approvals and consents, and general economic, market and business conditions. The Company undertakes no obligation to update these forward-looking statements, except as required by law. Investors are cautioned that forward-looking statements are not guarantees of future performance.*