



**XALI**  
GOLD CORP

## NEWS RELEASE

### **Xali Gold announces a Modification to Deal Terms for SDA Plant in Mexico**

Vancouver, British Columbia, April 25, 2024 - Xali Gold Corp. (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to announce that it has granted a temporary modification to the deal terms with Mexican company, Grupo Minero WIYA ("WIYA") regarding the San Dieguito de Arriba ("SDA") Plant in Nayarit, Western Mexico. While the original Rent to Purchase Agreement as per the Xali Gold [News Release dated December 18, 2023](#) remains in place, WIYA and the Company have agreed to a three month modification of terms so that WIYA has time to better develop their mining operations.

"We are pleased that WIYA was able to put our SDA Plant into operation and demonstrate that it functions well," says Joanne Freeze, President and CEO of Xali Gold. "We remain encouraged that our business relationship with WIYA could develop into a long-term mutually beneficial partnership for developing various small mines in Nayarit using our exploration skills and their financial strength."

Operation of the plant was temporarily put on hold in March 2024 as WIYA was unable to supply sufficient mineralized material to the plant to sell concentrates, receive a steady income and make payments to the Company.

#### **Terms of the Temporary Modification to Rent to Purchase Agreement**

WIYA Agrees to:

1. Pay US\$45,000 to Xali Gold within 15 days from the plant restarting, which will be credited against the final payment due as part of the Rent to Purchase agreement dated December 8, 2023.
2. Pay Xali Gold US\$30.00/ton for each ton processed with bi-weekly minimum payments of US\$30,000. Processing is expected to be between 2,700 and 3,000 tons per month and monthly adjustments of the overall tonnage processed will also be paid. For example, if 3,000 tons are processed during one month, then payments to Xali Gold would total US\$90,000.
3. Maintain a minimum of 1,500 tons of mineral at the plant with a guaranteed value, based on metallurgical tests, to initially operate for at least 15 days with reasonable profits.

The rest of the general terms of the December 8, 2023 Rent to Purchase Agreement between WIYA and Xali Gold not temporarily modified in this 3 month agreement, remain in force. The profits from the partnership will be shared equally with Magellan Acquisitions Corp. ("Magellan"), as the Company and Magellan each own 50% of the SDA plant, as per the earn in agreement with Magellan.

During the lease period, Xali Gold will provide adequate supervision and will authorize the personnel who will operate in the SDA Plant. Xali Gold also has the right to coordinate all technical and administrative activities, in order to assist WIYA in the operation.

## **About Xali Gold**

Xali Gold has gold and silver projects in Peru and Mexico. The Company's flagship project El Oro is a district scale gold project encompassing a well-known prolific high-grade gold dominant gold-silver epithermal vein system in Mexico. The project covers 20 veins with past production and more than 57 veins in total, from which approximately 6.4 million ounces of gold and 74 million ounces of silver were reported to have been produced from just two of these veins (Ref. Mexico Geological Service Bulletin Nr. 37, Mining of the El Oro and Tlapujahua Districts. 1920, T. Flores).

Modern understanding of epithermal vein systems indicates that several of the El Oro district's veins hold excellent discovery potential, particularly below and adjacent to the historic workings of the San Rafael Vein, which was mined to an average depth of only 200m.

Xali Gold is dedicated to being a responsible Community partner.

Joanne C. Freeze, P.Geo., President and CEO is the Qualified Person as defined by National Instrument 43-101 for the projects discussed above. Ms. Freeze has reviewed and approved the contents of this release.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

### ***Forward-looking Information***

*This news release may contain forward-looking information (as such term is defined under Canadian securities laws) including but not limited to historical production records. While such forward-looking information is expressed by Xali Gold in good faith and believed by Xali Gold to have a reasonable basis, they may address future events and conditions and are therefore subject to inherent risks and uncertainties including those set out in Xali Gold's MD&A. Factors that cause the actual results to differ materially from those in forward-looking information include, without limitation, gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, potential environmental issues, availability of capital and financing and general economic, market or business conditions. Xali Gold expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.*

## **On behalf of the Board of Xali Gold Corp.**

*"Joanne Freeze" P.Geo.*  
President, CEO and Director

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