

Permits Applied for Mexico Mines Tailings Project

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VANCOUVER, April 13, 2021 - [Xali Gold Corp.](#) (TSXV:XGC) ("Xali Gold" and/or the "Company") is pleased to advise that permit applications have been submitted for the Mexico Mines Tailings Project in El Oro, Mexico. The permits are to allow both the transportation and re-processing of the Mexico Mine tailings at a new plant site located just 5 kilometers from the current location. Sun River Gold "SRG" and their Mexican subsidiary, Remediación Rio Sol "RRS", will be conducting all of the work on the tailings as part of an option agreement to acquire the Tailings Project and Xali Gold's subsidiary, Minera CCM El Oro Jales.

A land package comprising 25 hectares has been purchased for the new plant site and the re-processing plant is expected to be operational within 12 months from receiving permits. Extensive laboratory testing has been performed, which was critical in completing design work for the plant and preparing detailed planning documents.

"We are very excited with the work that SRG has completed to advance the Tailings Project," says Joanne Freeze, President and CEO of Xali Gold. "There have been some delays due to government closures during the COVID pandemic, but the project is now moving forward and we are very excited to the re-processing getting into operation."

In addition to laboratory test work, SRG has also completed the following work in preparation for the operation:

- Design of the plant site
- Mine plan of tailings indicating extraction levels over the years
- Developed a contour map demonstrating resulting topography of municipal land once tailings are removed
- Engaged power contractor to upgrade and extend power lines to site
- Secured access across private land for roads and power lines
- Secured access to water from local sources

Xali Gold's subsidiary, CCM El Oro Jales, has an agreement with the municipality of El Oro which provides the Company the right to recover all available gold and silver from the Mexico Mines tailings deposit and pay to the Municipality of El Oro an 8% Net Profits Interest ("NPI"). Xali Gold will also retain the first US\$1.5M from the 8% NPI payable to the Municipality.

SRG has the option to acquire 100% of the Tailings Project by making staged payments totalling US\$500,000 (paid), bringing the tailings into commercial production within 36 months of the effective date of the option agreement, and granting to the Company a 5% NPI, Life of Mine royalty as well as the Municipalities 8% NPI on production from the properties. The 36 month term has been extended for 6 months providing that SRG demonstrates sufficient progress during each 3 month period.

The Mexico Mine Tailings contain an Inferred Resource* of 1,267,400 Tonnes grading 2.94 Au g/t, 75.12 Ag g/t containing 119,900 ounces of gold and 3,061,200 ounces of silver.

*Note: Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the accuracy of the estimate.

For more information see "National Instrument 43-101 Technical Report on the Inferred Mineral Resource Estimate of the Mexico Mine Tailings" prepared by Nadia Cairra, P.Geo. and Allan Reeves, P.Geo., dated August 25, 2014 with an effective date of July 8, 2014 (the "Technical Report") available at www.sedar.com

and

http://www.candentegold.com/i/pdf/reports/CDG_NI43-101-Inferred-Mineral-Resource-Mexico%20Mine-Tail.pdf.

About Xali Gold

Xali Gold has launched a comprehensive growth strategy to build a cash flowing business platform and gain access to properties with near surface exploration potential while maintaining El Oro as its flagship asset and an integral part of the overall growth strategy. The acquisition of the SDA Plant, the El Dorado historic mines and the Cocula Project signify important initial steps.

The Company is currently evaluating other properties that are complementary to the SDA plant, El Dorado and the Cocula Project.

Joanne C. Freeze, P.Geo., President, CEO and Director and Matthew Melnyk, CPG., Director Operations and Director are Qualified Persons as defined by National Instrument 43-101 for the El Oro project. Ms. Freeze and Mr. Melnyk have 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.

Xali Gold is dedicated to being a responsible Community partner.

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 the mineral resource estimate for the Mexico Mine Tailings and information regarding references to historical resource estimates, the potential for discovery on the El Dorado Property and in the El Oro district and other statements that are not historical facts. While such forward-looking information is expressed by Xali Gold in good faith and believed by Xali Gold to have a reasonable basis, they 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

For further information please contact:

Joanne Freeze
President & CEO
Tel: + 1 (604) 689-1957
info@xaligold.com

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