

Xali Gold Clarifies Agreement with Remedioambiente on the El Oro Property and Terminates Option on the Sarape Project in Mexico

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VANCOUVER, Sept. 16, 2025 - [Xali Gold Corp.](#) (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to advise that the TSX Venture Exchange ("TSX.V") has completed their Reinstatement Review of Xali Gold, which had been delayed due to the Exchange requesting clarity on various property agreements.

As per Xali Gold News Releases dated August 28, 2024 and July 22, 2024, Remedioambiente S.A. de C.V. ("Remedioambiente") has the right to recover gold and silver from mineralized veins and backfill left behind in the historic El Oro mine workings on five of the El Oro concessions, providing they make payments to Xali Gold equalling up to 3% Net Smelter Returns ("NSR"). The NSR is payable on all gold and silver extracted from historic workings above the 2400 metres above sea ("masl") level. Xali Gold retains 100% of the exploration potential below 2400 masl.

Remedioambiente is also obligated to keep the mineral rights in good standing by paying mineral rights fees past due and payable in the future on the five claims under option to them. Once the funds provided for past fees reach a minimum of \$50,000, subject to prior Exchange acceptance, the past fees may be converted into shares in Xali Gold. Remedioambiente also has the right to appoint a mining engineer to the Board of Directors (the "Board") of Xali Gold, and also an additional person to the position of Chair of the Board if they acquire greater than 20% of the outstanding shares in Xali Gold within 5 years of signing the agreement. All appointees must be approved by the current Board of Xali Gold and support current management. The Remedioambiente agreement remains subject to prior Exchange acceptance.

As per Xali Gold News Releases dated July 29, 2025 and August 21, 2025, the Company was advised on July 29, 2025, that a total of nine mining concessions in El Oro had been declared as cancelled by the Mexican Mines Bureau ("MMB") in a manner that are understood to be unlawful. They are considered unlawful due to the failure to provide a legally required 60-day notice directly to the Company. Two of the five concessions under option to Remedioambiente pertain to the cancelled concessions and they have advised the Company that they wish to manage the legal process to overturn those and potentially other cancellations.

In the meantime, no other company may take ownership of any of the areas covered by the cancelled concessions.

"As we have mentioned in several news releases during the past year, we have been reviewing exploration opportunities in South America that could potentially be advanced and developed on a shorter timeline than our existing portfolio," said Joanne Freeze, President and CEO of Xali Gold. "The increasing costs of maintaining properties in Mexico and the lack of clarity with permitting and other business aspects have been concerning. Having said that, the recently announced unlawful (without notice) mineral rights cancellations came as a complete surprise to both Management and our Legal Counsel in Mexico. Given the current uncertainties in Mexico, we are very pleased to have Remedioambiente's expertise to manage and advance the upper portions of key parts of the El Oro Property while we continue to hold potential upside with both the NSR and 100% of new discoveries below 2400 masl while we concentrate our efforts on a new acquisition in South America."

On another matter, the Company has chosen not to continue with the option on the Sarape Project, in Northern Mexico, from Advanced [Lithium Corp.](#) ("AALI") announced on February 28, 2025, and therefore allowed the Letter of Intent to expire on August 31st, 2025, without advancing to a Definitive Agreement. The TSX.V has not reviewed the agreement, no funds were advanced to Advanced Lithium, there are no residual

liabilities or guarantees to the Company and there are no changes to the issuer's treasury (shares).

The Company also addresses the current capital working deficiency, \$3,150,354 as of June 30, 2025, with the following plans for reduction of such. Mining Fees of \$1,248,226 owed in Mexico are to be reduced to nil by payments by Remedioambiente and/or other third parties. A third party owed \$646,470 is to be issued Shares for Debt for up to 50% of the amount with the remainder to be paid from proceeds of a financing planned for 2026. Directors and Officers who are owed \$594,450 have agreed to wait and take shares for debt for up to 50% of the amount owed and paid the rest when the Company is able to do so. Trade payables and liabilities totalling \$542,393, of which up to 40% are to be paid from proceeds of a financing planned for Fall 2025, up to 25% by shares for debt and the remaining with proceeds from a second financing planned for 2026. The proposed shares for debt transactions and financings are subject to TSX.V acceptance.

As at March 31, 2025, Ridley Rocks Inc., a company controlled by Joanne Freeze, President and CEO, had loaned the Company CAD\$124,300 which is payable by March 31, 2026, is not interest bearing nor does it have any securities pledged against it. During the period July 1, 2025 to September 30, 2025, Ms. Freeze has agreed for Ridley Rocks Inc. to loan an additional CAD\$150,000 to the Company, which is to be repaid by September 30th, 2026 and will incur interest of 3% compounded annually but does not have any securities pledged against it. For both loans, the Company is relying on the following exemptions regarding MI 61-10: 5.5(a) of MI 61-101 - exemption from formal valuation requirement - where value is not more than 25% of market capitalization (our loans are small and under this number) and 5.7(a) of MI 61-101 - exemption from minority shareholder approval requirement - value less than 25% of market capitalization (and we have relied on 5.5(a) as the valuation exemption)

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 (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board of Xali Gold Corp.

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

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This news release may contain forward-looking information (as such term is defined under Canadian securities laws) including but not limited to the results of evaluating other mineral exploration prospects, the future impacts or effects of the Cancelled Concessions and the steps the Company is taking as it relates to the Cancelled Concessions. 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.

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