

XAU Resources Inc. Announces Amendment to Option Agreement for the Noseno Property in Guyana

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Toronto, January 24, 2024 - [XAU Resources Inc.](#) (TSXV: GIG) ("XAU" or the "Corporation"), is pleased to announce the amendment of the agreement pursuant to which it has the right to acquire the Noseno Property.

The amendments remove the requirement to make payments and incur work expenditures annually to maintain the option. Instead, the Corporation may acquire a one hundred percent (100%) undivided interest in the Noseno Property by, among other things, making the following cash payments and incurring the following minimum work expenditures by the following dates:

Cash Payments: USD 2,500,000 On or before December 31, 2027

Work Expenditures: USD 5,000,000 On or before December 31, 2027

No other terms of the agreement were amended.

The Noseno Property is located in north-western Guyana in one of Guyana's most prospective greenstone belts, 210 kilometers west-northwest of Georgetown, the capital of Guyana. It is an early stage greenfields project which, despite its geological potential, is effectively unexplored. The Noseno Property comprises 37 licenses covering 37,623 acres (15,225.5 ha, or 152.26 km²). The Noseno Property is located in the same greenstone terrane as that which hosts the Aurora Mine (Zijin Mining) 46 kilometres to the southeast and the Toroparu development project (Aris Mining) 58 kilometres to the south, in similar geological settings, and is considered to hold potential for the presence of similar orogenic-style gold mineralization.

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.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the Corporation's option to acquire the Noseno Property and future business and operations of XAU. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive applicable regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are made as of the date hereof and XAU disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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