



NEWS RELEASE

Xali Gold Appoints New Exploration Manager

Vancouver, British Columbia – April 10th, 2025 - Xali Gold Corp. (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to announce that the Company has appointed Ing. Enrique Bernuy as Exploration Manager. With over 30 years of experience in mineral exploration and mining operations throughout South America and Mexico, Ing. Bernuy brings invaluable expertise that will greatly enhance Xali Gold's strategic initiatives and increasing exploration activities in both North and South America.

"We are very pleased to welcome Enrique back to the Xali Gold team and in the role of Exploration Manager to lead our exploration in Mexico, Peru and other parts of South America," says Joanne Freeze, Xali Gold President and CEO. "His recent role as Exploration Manager Argentina for Southern Peru Copper ("Southern") (2017-2025), where he led successful gold and silver exploration programs in the Rio Negro province and expanded Southern Copper's exploration portfolio in northern Argentina's pro-mining provinces, focused on acquisitions and exploration of both gold-silver and copper projects and allows him to bring a new wealth of experience to Xali Gold. My work with Enrique for many years at both Alta Copper and Xali Gold in Peru prior to his term with Southern, gives me the utmost confidence in his expertise and leadership. His extensive experience in evaluating potential acquisitions and guiding exploration from grass roots to resource definition programs makes him a valuable addition as we advance our portfolio of precious metals projects across Latin America. Enrique is already leading the ongoing due diligence and compilation work at our recently optioned Sarape Project, and we look forward to his contributions in driving our multiple exploration efforts forward."

Throughout his career, Ing. Bernuy has served in various roles including Exploration Manager and contributed to both the discovery and development of significant mineral resources for several other major and junior mining companies including Anglo Gold Ashanti, Pasminco Exploration and Alta Copper. His expertise spans various deposit types, including porphyry copper-gold systems, both high and low sulphidation epithermal precious metal deposits, and base metal deposits. Notable achievements include his role in the development of Alta Copper's Cañariaco copper project in Peru, where in excess of 14 billion pounds of copper, 4 million ounces of gold and 92 million ounces of silver have been estimated to date, as well as the generation of multiple gold-silver projects in Argentina's Somuncurá Massif.

A graduate of the National University Daniel Alcides Carrión with a degree in Geological Engineering, Ing. Bernuy combines strong technical skills with extensive management experience in exploration, community relations, and environmental compliance. His broad expertise in Latin American geology and proven track record in resource discovery make him a valuable asset in mineral exploration leadership.

About Xali Gold

Xali Gold holds several gold and silver projects in both Mexico and Peru. Xali Gold has recently acquired the right to earn a 49% interest in the Sarape silver-gold Project ("Sarape"), in Northern Mexico from Advanced Lithium Corp.

The Sarape Project is located in the Rio Sonora Valley of northern Mexico, a prolific gold-silver mining district that includes First Majestic Silver's Santa Elena/Ermitano Mine, Premier Gold Mines' Mercedes Mine and SilverCrest Metal's Las Chispas Mine.

The Sarape Project is located approximately 20 km northeast of the Las Chispas Mine which was recently purchased by Coeur Mining for C\$2.4 billion. Xali Gold recognizes the Project's immense potential and plans to leverage our expertise in low sulphidation epithermal gold systems such as El Oro, to unlock its full value. Las Chispas, Ermitano and Sarape have similar geological settings, occur within the same structural corridor and are all low sulphidation epithermal vein projects. Las Chispas and Ermitano are high-grade gold and silver mines, with low costs of production and generate remarkable free cash flow.

The Company's flagship project, El Oro, is a district scale historic producer of gold and silver. While the Company's main goal at El Oro is to make a new discovery, similar to the multi-million ounce ("oz") gold and silver ore bodies mined historically, the Company has entered into two agreements with third parties for the rights to produce gold and silver from specific areas of the El Oro Project which are expected to bring in cash flow and open up underground access for drilling. Kappes, Cassiday & Associates has the right to reprocess the Mexico Mine tailings which contain 1.27 million tonnes at a grade of 2.94 gpt gold and 75.12 gpt silver (3.85 gpt gold equivalent) containing 119,900 oz of gold and 3,061,200 oz of silver and has formed a partnership with Starcore International Mines Ltd. for the reprocessing. Remedioambiente S.A. de C.V. ("RM") has the right to recover gold and silver from mineralized veins and backfill left behind in the historic mine workings. Xali Gold is to receive funds from net smelter returns ("NSRs") of up to 3% from each of these two agreements. In addition, the underground work by RM is expected to give the Company underground access for drilling the high-grade targets identified by Xali Gold's previous drilling below the historic workings at El Oro and also assist in paying mineral rights fees.

The El Oro property hosts 20 veins with past production and more than 57 veins in total, with two veins alone producing approximately 6.4M ozs of gold and 74M ozs of silver from mining that averaged only 200m depth.(Ref. Mexico Geological Service Bulletin Nr. 37, Mining of the El Oro and Tlalpujahua Districts, by T. Flores in 1920).

With renewed interest in gold and silver exploration in South America, Xali Gold has recently been reviewing high sulphidation gold targets with features similar to Yanacocha and Pierina, within proven high sulphidation epithermal belts in Peru. The Company also still maintains other properties in Peru.

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.

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: + 1 604-512-3359
info@xaligold.com

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 and resource estimates. 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.