



XALI
GOLD CORP

NEWS RELEASE

Xali Gold Closes Private Placement for \$1 Million

Vancouver, British Columbia, June 24th, 2026. Xali Gold Corp. (TSXV:XGC) (“Xali Gold” or the “Company”) is pleased to announce that the previously announced non-brokered private placement (the “Private Placement”) closed on June 23, 2026, for gross proceeds of C\$1,000,000. The Private Placement will support the Company’s advancement of the Pico Machay Gold Project (“Pico Machay” or the “Project”), an advanced exploration stage project in Peru with a near-term production goal.

"We are pleased to welcome two new shareholders to Xali Gold and appreciate their confidence in both our team and the potential of the Pico Machay Gold Project," stated Joanne Freeze, President and CEO of Xali Gold. With work underway to support an updated mineral resource estimate and updated Preliminary Economic Assessment (“PEA”), we believe that Pico Machay is entering an important stage of de-risking and offers a compelling opportunity to create value for our shareholders."

The Private Placement resulted in the issuance of 4,000,000 common shares (the “Shares”) at a price of C\$0.25 per Share. There are no warrants issued with this Private Placement. The Shares are subject to a mandatory four month and one day hold period commencing the day of closing of the Private Placement.

The proceeds from this Private Placement will be allocated to the continued exploration and development of Pico Machay, including technical work that will support an updated mineral resource estimate followed by an updated PEA, geological and permitting work as well as ongoing community initiatives. The balance of the proceeds will be directed towards working capital and general corporate purposes

Finder’s fees equal to 6% of the value of the Private Placement is being paid in accordance with the policies of the TSX Venture Exchange. A total of C\$30,000 was paid in cash and 120,000 common shares were issued.

About Pico Machay

Located within the Southern Peru Epithermal Gold-Silver Belt, Pico Machay sits in a historically productive mining district in the Western Cordillera Andes (click [here for location map](#)). The Project benefits from existing infrastructure and a mining-friendly community eager to partner on sustainable development.

Xali Gold remains confident that updating the historical resource and completing a Preliminary Economic Assessment (“PEA”) will significantly de-risk the Project and help unlock significant value at Pico Machay. The Company also sees considerable upside potential from drilling several untested targets across the Project. Various historical engineering studies at Pico Machay targeted an open pit heap-leach operation, which was expected to be low-cost and with a low strip ratio. Given that those studies were based on a long-term gold price of \$700/oz and several exploration targets remain untested, Xali Gold considers there to be excellent upside potential at Pico Machay.

About Xali Gold

Xali Gold is a gold and silver exploration company focused on advancing opportunities in the Americas. The Company is focused on the exploration and development of Pico Machay, an advanced exploration-stage gold project in Peru with a near-term production goal. Xali Gold maintains exploration potential as well as two royalty agreements with third parties who have the rights to produce gold and silver from specific areas of the El Oro gold-silver Project in Mexico, a historic district-scale precious metal system with a long history of significant gold and silver production.

Xali Gold is committed to working as a responsible partner and seeks to create shared value opportunities with local communities.

Joanne C. Freeze, P.Geol. is a Qualified Person as defined by National Instrument 43-101 and 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.Geol.
President, CEO and Director

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Forward-looking Disclaimer

This press release contains forward-looking information within the meaning of Canadian securities laws (“forward-looking statements”). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements.

Forward-looking statements in this press release include, without limitation: the timing to advance the Project; the timing to conduct updated exploration work on the Project; timing to complete an updated mineral resource or PEA, if at all; and timing to bring the Project into production, if at all. These forward-looking statements are made as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements.

Known risk factors and assumptions include risks associated with exploration and project development; accessing further funding and related dilution: continuing its projected growth, or being fully able to implement its business strategies; the calculation of mineral resources and additional work required to convert historical resources to current mineral resources; the nature, quality and quantity of any mineral deposits that may be located on the project; operational risks associated with mining and mineral processing; fluctuations in metal prices and assumptions including costs; title matters; government regulation; obtaining and renewing necessary consents, authorizations, licenses and permits; environmental liability and insurance; reliance on key personnel; local community opposition; currency fluctuations; labour disputes; competition; variations in market conditions, and the volatility of our common share price and volume; future sales of shares by existing shareholders;

and other risk factors described in Xali Gold's MD&A and other filings with Canadian securities regulators, which may be viewed at www.sedarplus.ca. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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.