



XALI
GOLD CORP

NEWS RELEASE

Xali Gold Announces Community Agreement for Advancing the Pico Machay Gold Project

Vancouver, British Columbia, July 9th, 2026. Xali Gold Corp. (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to announce that it has received confirmation from the local community of Comunidad Campesina de Salcca Santa Ana ("Santa Ana" or the "Community") of their support for the continued advancement of the Pico Machay Gold Project ("Pico Machay" or the "Project") in Peru.

Santa Ana held an extraordinary assembly on June 28th during which they agreed to authorize the Company to carry out the drilling, exploration, and environmental studies necessary for the development of Pico Machay. The authorization reflects the constructive relationship that Xali Gold and the Community have been strengthening through open communications, transparency, and a shared commitment to responsible development of the Community alongside its mineral resources.

Xali Gold recognizes that the success of the Project depends on maintaining a strong and respectful relationship based on shared values with the surrounding community and looks forward to continuing that partnership throughout the life of Pico Machay and well beyond.

"We are very grateful to the community of Santa Ana for their continued trust and support," said Joanne Freeze, President and CEO of Xali Gold. "This authorization reflects our work together toward a shared purpose: improving quality of life while maintaining high environmental and social standards and responsibly advancing the Pico Machay Project. We recognize that trust is earned over time through our actions, and we are committed to being a trusted long-term partner to the Community by working transparently and respecting local priorities."



Photo from Santa Ana June 28th, 2026 Community Meeting

Alongside community engagement initiatives at Pico Machay, the Company plans to continue advancing environmental baseline studies, drilling to both update the historical resource and test exploration targets while advancing geological mapping, resource modelling, surface and underground sampling, and various technical studies designed to support economic evaluations.

Community Commitments

Over the past four months, the Xali Gold (Minera Calipuy) community relations team has conducted social diagnosis and baseline studies, including transparent discussions with various community members held in the various parts of the Community to ensure the development of the Project in partnership with the Community, which will be based on mutual respect and transparency.

Based on this, the Company intends to support community-led development initiatives focused on the four main pillars of health, education, basic infrastructure and economic strengthening with capacity building. Details of these initiatives will be identified jointly through collaborative planning with the Community.

In addition, the Company will provide social support to address immediate community needs in: Education, Health, Capacity Building, Culture and Sports, among others. The Company will also work with the Community to strengthen local skills and capabilities, helping community members qualify for employment opportunities and supporting local businesses in becoming more competitive for the goods and services required by the Project. The Company recognizes that community relationships require continuous engagement and mutual accountability throughout every stage of the Project.

About Pico Machay

Pico Machay lies within the northern extent of the Southern Peru Epithermal Gold-Silver Belt and in the eastern part of Western Cordillera Andes within a well-established mining area/district (click [here for location map](#)).

Pico Machay was discovered in 1997 and explored by several juniors including Aquiline Resources (“Aquiline”) through 2009. Aquiline completed various engineering studies including resource estimations and metallurgical test work. These studies targeted an open pit heap-leach operation, which was expected to be low-cost and with a low strip ratio. Given that Aquiline’s engineering work, prior to that company’s acquisition by Pan American Silver Corp., was based on a long-term gold price of \$700/oz and several exploration targets remain untested, Xali Gold considers the upside potential to be very strong.

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 some 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.

The Company's approach to community engagement and responsible development is guided by strong governance principles and Board oversight that support long-term stakeholder relationships.

Joanne C. Freeze, P.Geo. 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.Geo.
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 conduct updated exploration work on the Project, including optimizing prior engineering studies and timing to prepare a current mineral resource estimate for the Company (that is not a historical resource under NI 43-101); the timing to complete modelling, mapping and reconnaissance and sampling on the Project; the Company’s plans to work with REINFO owners to sample previously drilled zones; timing to bring the Project into production, if at all; impacts of artisanal miners on the Project and environmental liabilities, if any; impacts and results of community engagement with indigenous populations located near the Project. 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.