NEWS RELEASE

Xali Gold Strengthens Technical Team at Pico Machay

Vancouver, British Columbia, July 15th, 2026. Xali Gold Corp. (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to announce the appointment of Ing. Wilder Frank Garcia Haro as Exploration Manager, effective immediately. Ing. Garcia is a bilingual geological engineer with more than 30 years of international exploration and mine development experience, having held senior technical and management positions with several leading mining companies, including Rio Alto, Tahoe Resources, Newmont, Barrick Gold, Gold Fields, and Antamina.

"I had the pleasure of working with Wilder early in his career when he assisted Candente Resource Corp. in both gold and copper exploration," said Joanne Freeze, President and CEO of Xali Gold. "What makes Wilder especially valuable to Xali Gold now is the depth of experience he gained since then, in roles involving exploration to production and during operations at two deposits /mines in Peru, similar in style to Pico Machay. From 2012 to 2019, Wilder held senior leadership roles at both the La Arena and Shahuindo mines, where he was involved in exploration, resource expansion and mine geology. That experience will be invaluable as we advance the Project through an updated mineral resource estimate, updated Preliminary Economic Assessment and into development."

As the Company aligns its technical team to support the next phase of work, Ing. Enrique Bernuy will transition to the role of Consulting Geologist. Ing. Bernuy played a key role in advancing Pico Machay during Xali Gold's evaluation, negotiation and acquisition of the Project and he will continue to provide critical geological expertise as the Project progresses. Ing. Oswaldo Ramos, who also joined the Company during the evaluation and acquisition period of Pico Machay, will be second in command to Ing. Garcia as Project Geologist.

Ing. Garcia has managed exploration drilling, mineral resource replacement and reserve expansion strategies, coordinated multidisciplinary teams supporting mine development and operational continuity. His expertise includes precious metal deposits, particularly high- and low-sulphidation epithermal systems, vein-hosted deposits and disseminated gold mineralization, as well as strategic exploration planning, project evaluation and technical team leadership. Ing. Garcia's experience spans greenfield target generation, brownfield exploration, resource expansion, mine geology and strategic project evaluation across Peru, Colombia, Bolivia, Chile, Argentina and Nicaragua. During his tenure at Tahoe Resources' (formerly Rio Alto Mining) La Arena and Shahuindo operations, he successfully led exploration programs that consistently replaced mineral resources and extended mine life while supporting long-term mine planning and operational optimization across high-sulphidation gold systems transitioning into underlying porphyry copper-gold mineralization.

Investor Relations Clarification

Xali Gold also provides clarification, to the Company's earlier announcement dated May 5, 2026 regarding GRA Enterprises LLC DBA National Inflation Association ("**NIA**") to provide investor relations services (the "**Services**") for the Company.

NIA is a United States-based (Mooresville, North Carolina) private corporation controlled by Gerard Adams, who as principal consultant, provides investor relations services for both US-based and Canadian-based public companies. Neither NIA nor Gerard Adams has any interest, directly or indirectly, in the Issuer or its securities, or any right or intent to acquire such an interest in the Company. NIA is at arms length from Xali Gold and has no other relationship with the Company, except those services that are pursuant to the Services agreement.

The Services will be provided for an initial period of six (6) months with the option to renew for additional terms of three, six or twelve months. In consideration of the provision of the Services, the Company shall pay the Consultant a total fee of USD$75,000 for a six (6) month term, payable in three (3) installments as follows: USD $30,000 (upon signing), USD $30,000 due on July 15, 2026; and USD $15,000 due on August 15, 2026.

The payments will be made from general working capital. The Company shall have three (3) options to renew this Agreement, for an additional term of three (3) months, amounting to USD$50,000, or for a renewal of six (6) months, amounting USD$75,000, or for a renewal of one (1) year, amounting USD$120,000.

The Services to be provided include a) distribution and exposure of the Company's activities through NIA's email distribution lists, website and blog posts, b) email alerts and reports about the Company and its shareholdings, c) distributing any interviews, videos and news, d) distributing technical updates on the chart and breakouts, e) building anticipation of the Company's catalysts, and f) providing other such marketing services as may be reasonably requested by the Company.

The retention of NIA to provide the Services is subject to regulatory approval by TSXV.

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.