Xcite Resources amends agreements with Eagle Plains

written by Raj Shah | July 2, 2025
Xcite Resources Executes Amending Agreements Respecting Athabasca Uranium Portfolio

July 2, 2025 (Source) – Xcite Resources Inc. has entered into six amending agreements with Eagle Plains Resources Ltd. dated as of June 30, 2025, relating to Xcite's Athabasca uranium property portfolio. The amending agreements have the effect of postponing the Dec. 31, 2024, cash payments ($60,000 in aggregate) and work commitments ($300,000 in aggregate) under the agreements to Sept. 30, 2025 (see Xcite's news releases dated Dec. 14, 2023, and Jan. 3, 2025 respecting each of the Gulch, Lorado, Smitty, Don Lake, Beaver River and Black Bay properties comprising the portfolio and the option agreements, including amendments thereto, respecting the properties).

As consideration for entering into the amending agreements, Xcite will issue an aggregate of 150,000 Xcite common shares to Eagle Plains. When issued, in accordance with applicable securities laws,e the shares will be subject to a four-month hold period.

Xcite would like to thank Eagle Plains Resources for its flexibility.

About Xcite Resources Inc.

Xcite Resources is an early-stage exploration company working to become a leader in the discovery and development of energy transition metals. The uranium project portfolio in the Athabasca basin will propel the company's efforts to achieve a

high-grade discovery based on new geological modelling and exploration thesis in a past-producing uranium camp dormant for 40 years. The Uranium City project portfolio constitutes the Don Lake, Beaver River, Smitty, Lorado, Gulch and Black Bay properties.

We seek Safe Harbor.