

Xcite Resources Executes Amending Agreements for Athabasca Uranium Property Portfolio

written by Raj Shah | January 3, 2025

January 3, 2025 ([Source](#)) – Xcite Resources Inc. (CSE:XRI) (“XRI”, “Xcite” or the “Company”) is pleased to announce that it has entered into six amending agreements with Eagle Plains Resources Ltd. (“EPL”:TSX-V, or “Eagle Plains”) relating to XRI’s Athabasca uranium property portfolio. The amending agreements have the effect of postponing the December 31st cash payments (\$60,000 in aggregate) and the work commitments (\$300,000 in aggregate) under the agreements to June 30, 2025 (see Xcite’s news release dated as of December 14, 2023 respecting each of the Gulch, Lorado, Smitty, Don Lake Beaver River and Black Bay properties comprising the portfolio and the option agreements respecting the properties).

Pursuant to the amended option agreements, Xcite will issue an aggregate of 600,000 XRI common shares to Eagle Plains to fulfill its December 31st share issuance obligations. When issued, in accordance with applicable securities laws the shares will be subject to a four month hold period.

Xcite would like to thank Eagle Plains Resources for its opening and 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.

On behalf of the Board of Directors of Xcite Resources Inc.

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Cautionary Note Regarding Forward-Looking Statements:

This press release contains statements that constitute "forward-statements." Such forwardlooking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.