

NEWS RELEASE

Early Warning Press Release Regarding Xcite Resources Inc.

St. Lambert, Quebec, January 27, 2025 – Mr. Jean-Francois Meilleur announces that he has acquired an aggregate of 747,500 common shares of Xcite Resources Inc. (“XRI” or the “Company”). 387,500 shares were acquired by Mr. Meilleur through his RRSP in public purchases through the Canadian Securities Exchange (“CSE”) between February 12, 2024 and January 7, 2025 for an aggregate amount of \$98,530, representing an average price per share of \$0.2543. The remaining 360,000 shares were acquired by Mr. Meilleur on January 23, 2025 through the exercise of XRI common share purchase warrants at a price of \$0.10 per share, for a total purchase price of \$36,000. In addition, on January 17, 2025 Mr. Meilleur sold an aggregate of 200,000 shares through the CSE at an average price of \$0.14 for aggregate proceeds of \$28,000. Accordingly, Mr. Meilleur has acquired a net aggregate of 547,500 XRI shares.

Prior to the transactions, Mr. Meilleur held an aggregate of 2,573,000 XRI shares, representing approximately 15.50% of the issued and outstanding XRI shares as of January 24, 2024. Following the transactions, Mr. Meilleur holds an aggregate of 3,120,500 XRI shares, representing approximately 16.30% of the issued and outstanding XRI shares. Following the transactions, Mr. Meilleur holds an aggregate of 3,120,500 XRI shares, 500,000 stock options and 540,000 common share purchase warrants, collectively representing approximately 20.62% of the issued and outstanding XRI shares, assuming exercise of all of the stock options and warrants held by Mr. Meilleur.

The shares were acquired by Mr. Meilleur for investment purposes. Depending upon the circumstances, Mr. Meilleur may, from time to time, acquire additional securities or related financial instruments of XRI or dispose of all or a portion of the securities or related financial instruments of XRI previously acquired. Other than the foregoing, Mr. Meilleur does not have plans or any future intentions which relate to or would result in any of the other foregoing matters.

“Jean-Francois Meilleur ”

Jean-Francois Meilleur

The Form 62-103F1 – *Required Disclosure under the Early Warning Requirements* associated with this news release can be obtained from the Company’s profile on SEDAR+ at www.sedarplus.ca. To obtain a copy of the report, please contact Mr. Meilleur of St. Lambert, Quebec, at +1(514) 951-2730 or jfmeilleur@paradox-pr.ca.