

NEWS RELEASE

PACIFIC ROAD RESOURCES FUNDS ANNOUNCE FURTHER INVESTMENT IN XTIERRA INC.

April 30, 2014 – Toronto, Ontario - The Pacific Road Resources Funds (“**PRRF**”) are pleased to announce that funds associated with PRRF have exchanged certain outstanding convertible non-interest bearing notes of a subsidiary of Xtierra Inc. (the “**Company**”) into common shares of the Company.

Pursuant to the terms of an Exchange and Investment Agreement dated April 25, 2014 (the “**Agreement**”), among other things, PRRF exchanged an aggregate principal amount of US\$1,075,000 of outstanding convertible notes of a subsidiary of the Company for an aggregate of 11,944,444 common shares of the Company, at an effective exchange price of approximately CDN\$0.1098 per Company common share, representing in the aggregate approximately 11.5% of the issued and outstanding common shares of the Company. The exchange was made pursuant to the terms of the note purchase agreement dated April 28, 2009, which provided for a right of PRRF to put the outstanding indebtedness to the Company in consideration for the issuance of Company common shares. In addition, PRRF agreed to (i) exchange the remaining principal amount of the outstanding convertible notes held by it, being US\$175,000 in the aggregate, for notes issued by the Company, (ii) extend the maturity of the outstanding indebtedness of the Company owing to PRRF in the approximate amount of US\$250,000 pursuant to new notes issued by the Company, and (iii) advance an additional US\$125,000 to the Company in exchange for new notes issued by the Company. The new notes issued by the Company referred to in the prior sentence (the “**Notes**”) are non-convertible, will bear interest at 5% per annum and mature on April 30, 2015. The Notes are secured by a pledge of the shares of the Company’s principal subsidiary Orca Minerals Limited (“**Orca**”). Minco plc, a company unrelated to PRRF, is also extending existing indebtedness and advancing additional funds to the Company in exchange for notes that will be secured pari passu with the Notes. All of the Company’s shares in Orca will be secured in favour of PRRF and Minco plc.

Following closing of the transaction, PRRF holds 47,265,654 common shares, which represent approximately 40.97% of the issued and outstanding shares of the Company. In addition, PRRF holds Notes of the Company in the aggregate principal amount of approximately US\$550,000.

PRRF purchased the securities for investment purposes and may or may not purchase or sell Company common shares or other securities of Company or its subsidiaries in the future on the open market or in private transactions, depending on market conditions and other factors.

A copy of the early warning report filed in connection with the investment is available on the Company’s profile on SEDAR at www.sedar.com or may be obtained by contacting Greg Dick at +61 2 9241 1000.

About Pacific Road Resources Funds and Pacific Road Capital Management Pty Limited

The Pacific Road Resources Funds are private equity funds investing in the global mining industry. They provide expansion and buyout capital for mining projects, mining related infrastructure and mining services businesses located throughout resource-rich regions of the world. The Pacific Road Resources Funds are managed and advised by Pacific Road Capital Management Pty Ltd (“**PRCM**”). The PRCM team, located in Sydney, Australia, San Francisco, USA, and Vancouver, Canada is comprised of experienced mining investment professionals that have extensive knowledge and experience in the mining and infrastructure sectors, including considerable operating, project development, transactional and investment banking experience. For further information on the Pacific Road Resources Funds and PRCM, please go to their website at www.pacroad.com.au.