



X1 Shareholders Approve Change of Business

VANCOUVER, BC – August 14, 2024 – X1 Entertainment Group Inc. (CSE:XONE; OTCQX:XOEEF; FSE: ZI0) (“X1” or the “Company”) is pleased to announce that its shareholders (the “Shareholders”) approved the Company’s proposed change of business from a technology company to a mineral exploration company (the “COB”), in connection with its previously announced proposed acquisition of the Manson Bay Project located in Saskatchewan, Canada (the “Acquisition”), and the Company’s concurrent non-brokered private placement of special warrants of the Company (the “Special Warrants”) for gross aggregate proceeds of \$3,000,000.

Each Special Warrant will automatically convert without the payment of any additional consideration, into one unit of the Company consisting of one common share and one common share purchase warrant exercisable for 2 years at an exercise price of \$0.30, on the date that is three business days following the satisfaction of a series of conditions, being the approval of Shareholders of the COB, conditional approval of the COB by the Canadian Securities Exchange, and the completion of the Acquisition. The sole condition currently outstanding is the completion of the Acquisition. The Company anticipates the Acquisition will close in August 2024.

Concurrently, with closing the Acquisition, the Company will change its name to “Military Metals Corp.” and its ticker symbol on the CSE to “MILI”.

In connection with the COB, at today’s meeting of Shareholders, Mick Carew and Zoran Pudar were elected to the board of directors of the Company. Mr. Carew holds a PhD in geology and has over 20 years corporate and capital markets experience. Mr. Pudar holds a diploma in Economic Geology and has been working in mineral exploration for approximately 40 years.

“We are excited to welcome Mick and Zoran to the board of directors, as we shift our focus to developing an exploration strategy on the Manson Bay Project and reviewing opportunities in the mineral exploration industry,” said Latika Prasad, CEO of X1. She noted “Each brings extensive experience to the table, and the Company will greatly benefit from these additions”.

About X1

X1 Entertainment Group Inc. is a public company based in Vancouver, BC whose common shares are listed on the Canadian Securities Exchange under the ticker symbol (CSE:XONE). The Company has entered into a definitive asset purchase agreement with SKRR Exploration Inc pursuant to which the Company has agreed to acquire a 100% legal and beneficial interest in thirteen (13) contiguous mineral claims totaling 4,293.213 hectares located in the Province of Saskatchewan known as the Manson Bay Property.

For more information, please contact:

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CEO and Director

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This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to expectations about the closing of the Acquisition and the conversion of the Special Warrants into units of the Company. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Additional risk factors can also be found in the Company's public filings under the Company's SEDAR profile at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. 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. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.