

NEWS RELEASE

Early Warning Press Release Regarding Xcite Resources Inc.

St. Lambert, Quebec, January 24, 2024 – Mr. Jean-Francois Meilleur announces that he has acquired an aggregate of 240,000 common shares of Xcite Resources Inc. (“XRI” or the “Company”) in public purchases through the Canadian Securities Exchange (“CSE”). Under the transactions: a company controlled by Mr. Meilleur paid \$18,000, representing a price of \$0.18 per share, to acquire an aggregate of 100,000 XRI shares; and through his RRSP, Mr. Meilleur paid \$13,000, representing a price of \$0.13 per share, to acquire an aggregate of 100,000 XRI shares, and paid \$7,200, representing a price of \$0.18 per share, to acquire an aggregate of 40,000 XRI shares. Prior to the transactions, Mr. Meilleur held an aggregate of 2,333,000 XRI shares, representing approximately 14.06% of the issued and outstanding XRI shares. Following the transactions, Mr. Meilleur holds an aggregate of 2,573,000 XRI shares, representing approximately 15.50% of the issued and outstanding XRI shares. Following the transactions, Mr. Meilleur holds an aggregate of 2,573,000 XRI shares, 500,000 stock options and 900,000 common share purchase warrants, collectively representing approximately 22.08% 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.