NEWS RELEASE

Xcite Uranium Reports Anomalous Radioactivity up to 29586 and 21907 cps at Don Lake Uranium Project, Saskatchewan

Drilling Highlights

- Over **525m of strike length** in the A-B-C Zone area
- Multiple intervals of anomalous radioactivity[1] were intersected including:
  - **DN26005 1.3m** up to **15180 cps** from 68.03m
  - **DN26006 5.5m a**veraging **8043 cps** from 13.m
  - **DN26008 0.7m** up to **29586 cps** from 22.03 m
  - **DN26009 2.2m** up to **21485 cps** from 28.03 m

Vancouver, British Columbia, September 17th, 2026, Xcite Uranium Inc. (CSE:XRI) ("**Xcite**" or the "**Company**") is pleased to report results from drilling completed at the Don Lake Project ("Don Lake"" or the "Project") where drilling at the **B Zone** and **C Zone** targets has intersected multiple zones of anomalous radioactivity. The 1106m, 10-hole program successfully tested structurally-controlled uranium mineralization defined by both historical work and results from the 2025-2026 field programs. The 2026 drilling was contracted to Apex Drilling with crews based out of Uranium City.

Three zones of radioactivity and U mineralization have been identified at the Don Lake A, B and C Zones (SMDI 1393), which has been traced by historical drilling and trenching over 525m.

The Don Lake uranium project is located near Uranium City, Saskatchewan, and hosts near surface uranium mineralization as well as a past producing uranium mine. The projects are prospective for Beaverlodge style, basement hosted and unconformity hosted uranium mineralization.

Figure 5
DDH DN26005 69.25m

Figure 6
DDH DN26006 15.75m

Figure 7
DDH DN26009 26m

The first three holes at Don Lake in 2026 completed in the **A Zone** area, also intersected anomalous radioactivity in multiple zones including:

- **DN26001** Peak Hand Scintillometer **51978 cps** at 55m
- **DN26001 1.9m** up to **27474 cps** from 54.93m
- **DN26001 0.9m** up to **34254 cps** from 61.43m
- **DN26002 2.7m** up to **33940 cps** from 31.13m
- **DN26002 1.1m** up to **23923 cps** from 34.83m
- **DN26003 1.2m** up to **10320 cps** from 38.53m

August 26 news release

Historical exploration, including trenching and 37 shallow drill holes, have outlined anomalous uranium mineralization over approximately 525m of strike length in the A-B-C Zone area. Anomalous radioactivity is generally associated with strongly silica-feldspar, hematite and chlorite altered gabbroic gneiss

Zone A, B, C Map

Table 2 2026 Drill Results

				Downhole Gamma Probe [1,2,3]			Hand Held Scintillometer [1,2]
Hole Number	**From**	**To**	**Width (m)**	**Max (CPS)**	**Average (CPS)**	**Depth (m)**	**(CPS)**
DN26004	**no significant anomalous radioactivity**						
DN26005	68.03	69.33	1.3	**15180**	2898	69.25	7000
DN26006	13.5	19	5.5	8043	2656	15.75	5000
incl	13.8	14.4	0.6	8043	6252		
and incl	16.3	17.2	0.9	6591	4090		
and	91.1	91.3	0.2	5733	3519		
DN26007	**no significant anomalous radioactivity**						
DN26008	16.43	18.03	1.6	**11802**	3518		
incl	17.63	17.93	0.3	**11802**	7854		
and	22.03	22.73	0.7	**29586**	**10403**		
incl	22.33	22.53	0.2	**29586**	**21907**		
DN26009	25.83	28.03	2.2	**21485**	4517	26	**18000**
incl	27.03	27.63	0.6	**21485**	**12473**		

All depths and intervals are meters downhole, true thicknesses cannot yet be determined. Geochemical assays of drill core samples are pending.

[1] Radioactive anomaly intervals are defined statistically at greater than 3 times average background counts: (i) at >800 counts per second (cps) measured with a Radiation Solutions BGO Super Spec ("RS-230") hand held Gamma Ray Spectrometer, or >900 cps measured with the Mount Sopris ("2SNA-1000") down hole spectral gamma probe, (ii) is accompanied by structure, hydrothermal alteration, or uranium mineralization typical of Beaverlodge type, or basement-hosted Athabasca unconformity type related uranium deposits, and (iii) spectrometric analyses by RS-230 or 2SNA-1000 probe indicates uranium to be the dominant source.

[2] Radioactivity is total gamma in counts per second (cps) measured downhole via the Mount Sopris 2SNA-1000 spectral gamma probe with data collected at 10cm intervals

[3] Peak radioactivity is total gamma in counts per second (cps) from surface drill core measured with a RS-230 hand-held spectrometer

Table 1 Drill Information

Hole ID	Zone	Azimuth	Dip	Total Depth (m)
DN26004	Don Main B Zone	213	-45	111
DN26005	Don Main B Zone	256	-45	116
DN26006	Don Main B Zone	256	-60	120
DN26007	Don Main C Zone	350	-45	108
DN26008	Don Main C Zone	315	-45	75
DN26009	Don Main C Zone	280	-45	114

All of the drillholes intersected mainly gabbroic gneiss with moderate to strongly developed quartz veining, silicification +/-potassic alteration, and hematization. Other rock types include semi-pelite gneiss, and rare mafic dykes. Anomalous radioactivity is generally associated with the gabbroic gneiss.

The 2026 drilling program is testing for shallow, structurally-controlled uranium mineralization west of the Black Bay Fault, and north of the Townsend Fault, within the Don and Midas Targets. The holes are aligned to target the intersection between NE-trending and NW-trending structures. In the Don Target area, the drilling will test for extensions of high-grade uranium mineralization beneath the A, B, C Zone trenches. At the Midas zone, drilling will target the source of the coincident 2026 uranium geochemical anomalies, and the strong anomaly defined by the 2026 radiometric survey.

DN26005, DN26006 Section

DN26008 Section

DN26009 Section

Don Lake Compilation Map

Don Lake Project Highlights

- Twelve SMDI uranium occurrences

- Tenures cover past producing Beta Gamma Mine (SMDI 1394) and the Don Lake Uranium Deposit (SMDI 1393)
- Historical drilling at A Zone returned values of 10.7% U3O8 over 0.3m and 2.14% U3O8 over 0.67m (AF 74N10-0422).
- Trench samples up to 1.17% U3O8 over 1.98m (AF 74N10-0422).

The approved 2026 budget for Don Lake is approximately $1.1 million, consisting of $200,000 in fieldwork (completed) and $900,000 allocated for drilling. All work is managed by TerraLogic Exploration Inc.

About the Don Lake Project

The road accessible 1671ha project overlies 12 Saskatchewan Mineral Deposit Index ("SMDI") occurrences associated with Beaverlodge-type basement hosted uranium mineralization.

The property is transversed by the parallel, northeasterly-striking Boom Lake and Black Bay Fault, the latter of which is a regional structure that is inferred to control uranium mineralization in the Beaverlodge camp. In the southeast corner of the property Martin Group sediments form an unconformable contact with older Tazin Group gneisses, along the hanging wall of the Black Bay Fault.

Uranium mineralization at Don Lake is structurally controlled, occurring as pitchblende hosted in fractures and veins associated with faults and shear zones, and often associated with graphite and sulphides.

Zone A is a vein system with a length of 213.4 m, that crosses the trend of a northeast-striking lineament. Fourteen trenches and 20 shallow drill holes have been completed over the zone. Analytical results range from trace values up to 8.57% U3O8 over 0.91m and 2.86% U3O8 over 0.61m in trenching and 10.7% U3O8 over 0.3m and 2.14% U3O8 over 0.67m in drilling (AF74N10-0422).

Zone B, positioned to the northwest and interpreted to be a continuation of the mineralized trend observed at Zone A, has seen 12 shallow diamond drill holes and 20 trenches completed. Trench sampling reported grades as high as1.17% U3O8 over 1.98m, with drilling results including 0.71% U3O8 over 0.34m and 0.64% U3O8 over 0.3m. The uranium mineralization occurs in series of veins and fractures.

Zone C is positioned to the southeast of Zones A and B and further defines the NW-SE mineralized trend. 6 shallow drillholes and 9 trenches have been completed at Zone C, where trench samples returned from trace amounts up to 3.02% U3O8 over 0.61m and drilling intercepts included 0.80% U3O8 over 0.3m and 0.85% U3O8 over 0.52m.

At Radioactive Occurrence 50-CC3-10 and -44 (SMDI 1383), and the Midas Cu-U Showing (SMDI 1384) pitchblende occurs as in shears associated with the Crackingstone Fault. Showings associated with the Townsend Fault Uranium Showings (SMDI 1385) host pitchblende in fracture splays and breccia zones. A 10 ft (3.1 m) channel sample taken across a width of 1.0 ft (0.30 m) assayed 1.63% U3O8. (AF74N10-0056).

At the A.R. Hawker Trench ARH-2 (SMDI 2116) structurally controlled uranium and sulphide mineralization is associated with net textured quartz veins. Grab samples from trenches and surface showings returned from trace values up to 1.2% and 0.78% U3O8 (AF74N10-0453).

Don Lake History

Anomalous radioactivity at Don Lake was first noted by the Geological Survey of Canada in 1948, with the first claims recorded later that year by the Eldorado Mining and Refining Company. In 1950, Aurora Yellowknife Mines identified 28 radioactive occurrences on the property, including the 50-CC3-10 and 50-CC3-44 (SMDI 1383), Midas Cu-U Showing (1384) and Townsend Fault Uranium Showings (SMDI 1385). The same year Eldorado completed three short diamond drill holes at the Don Lake Zone A showing (SMDI 1393), with hole D-1 returning 2.0% U3O8 over 0.6m from 49.7-50.3m (AF 74N10-0345).

Between 1948-1968, various operators conducted work within the current Don Lake tenure, including prospecting, scintillometer surveying, trenching and limited diamond drilling. Most of this work is poorly documented. The next significant work was by Matrix Exploration in 1969, who carried out prospecting, scintillometer surveying, trenching and the 1200m of diamond drilling in 37 holes at the Don Lake A, B, and C Zones. Trenching in the A Zone returned from trace values up to 8.57% U3O8 over 0.91m and 2.86% U3O8 over 0.61m. The best drill intercept was from Zone A, where hole 23 returned 10.7% U3O8 over 0.3m (AF 74N10-0422).

Between 1971-78 August Hawker, Matrix Exploration and Kodiak Developments carried out prospecting, scintillometer surveys, trenching, and ground geophysics on various areas of the current Don Lake tenure. Parts of the property were covered by airborne geophysics flown by Greater Lenora Resources Corp in 1997 (EM) and by the Geological Survey of Canada and Saskatchewan Energy and Mines who contracted Sander Geophysics to obtain gamma-ray spectrometric, aeromagnetic and VLF-EM data in 2000, the last significant work on the property.

Uranium City project map

The Uranium City projects are included in a formal Exploration Agreement between Eagle Plains and the Ya'thi Néné Lands and Resource Office ("YNLR"), representing the Athabasca Denesułiné First Nations of Hatchet Lake, Black Lake, and Fond du Lac, the Northern Hamlet of Stony Rapids, and the Northern Settlements of Uranium City, Wollaston Lake and Camsell Portage.

Rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property. Some of the above results were taken directly from the SMDI descriptions and assessment reports (AF) filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work on the subject properties. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Natural gamma radiation from rocks reported in this news release was measured in counts per second ("cps") using a handheld RS-230 spectrometer or 2SNA-1000 down hole spectral gamma probe. Readers are cautioned that measurements of total gamma on drill core are an indication of uranium content, but may not correlate with chemical assays.

About the Beaverlodge Uranium District

The **Beaver River**, **Black Bay**, **Don Lake**, **Gulch**, **Lorado**, and **Smitty** projects are located in the Beaverlodge District near Uranium City in the Lake Athabasca region of Saskatchewan. Occurrences of uranium mineralization are abundant in the Uranium City area and have been explored and documented since the 1940s. The Beaverlodge camp was the first uranium producer in Canada, with historic production of approximately 70.25 million pounds of U3O8 between 1950-1982, from ore grades averaging 0.23% U3O8. The two largest producers were the Eldorado Beaverlodge (Ace-Fay-Verna) mine and the Gunnar uranium mine. The Beaverlodge area has seen limited uranium focused exploration since the early 1990's.

The Uranium City area projects have potential for both Beaverlodge-style and basement-hosted uranium mineralization. Key features about the projects include:

- Outcropping, largely northeast-southwest-trending tectonic fabric;
- Electromagnetic conductors that have been confirmed as graphite-rich pelites within or near major faults;
- Anomalous uranium geochemistry and radioactivity associated with graphitic faults;
- Compelling property-wide evidence for hydrothermal alteration;
- Uranium mineralization with corresponding elevations in pathfinder elements.

These factors, along with the presence of a substantial uranium endowment in both basement rocks and Athabasca basin cover rocks, indicate excellent potential for economic uranium mineralization within the project. The mineralization, structures and alteration identified on the claims to date are strong indicators of the possibility of a nearby source for the uranium mineralization.

Qualified Person

Technical information in this News Release has been reviewed and approved by C.C. Downie, P.Geo., a director and officer of Eagle Plains, hereby identified as the "Qualified Person" under N.I. 43-101.

The technical content disclosed in this news release was reviewed and approved by Lorne M. Warner P.Geo, an independent Qualified Person as per National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors of Xcite Uranium Inc.
Jean-Francois Meilleur, CEO

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