

# XCITE

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## RESOURCES

### NEWS RELEASE

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#### **XCITE RESOURCES ANNOUNCES CLOSING OF BROKERED LIFE AND FLOW-THROUGH OFFERINGS AND PROVIDES UPDATE ON CONCURRENT NON-BROKERED FINANCING**

Vancouver, British Columbia, October 8, 2025: Xcite Resources Inc. (CSE:XRI) (“XRI”, “Xcite” or the “Company”) a Canadian uranium exploration company focused on advancing its portfolio of assets in the Athabasca Basin, is pleased to announce the closing of the brokered components of its previously announced private placement offerings conducted pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (the “LIFE Offering”), and a concurrent flow-through offering conducted under other prospectus exemptions (the “Flow-Through Offering”, and together with the LIFE Offering, the “Brokered Offerings”).

#### ***Brokered Offerings***

The LIFE Offering consisted of 9,166,667 units of the Company (each, a “Unit”) at a price of \$0.12 per Unit for aggregate gross proceeds of \$1,100,000. Each Unit consists of one common share of the Company (a “Common Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire one Common Share at a price of \$0.20 per Common Share at any time after December 7, 2025 and until that date which is 48 months following the date of issuance (October 8, 2029). The Flow-Through Offering consisted of 3,105,000 flow-through Common Shares (each, a “FT Share”) at a price of \$0.16 per FT Share for aggregate gross proceeds of \$496,800.

The Brokered Offerings were conducted on a best-efforts basis by Canaccord Genuity Corp., acting as agent and sole bookrunner (the “Agent”). The Company paid a cash commission equal to 8% of the gross proceeds raised under the Brokered Offerings and issued broker warrants equal to 8% of the number of Units and FT Units sold. Under the LIFE Offering, the Company issued an aggregate of 733,733 broker warrants, each exercisable for one Unit at a price of \$0.12 per Unit until that date which is 24 months following the date of issuance (October 8, 2027). Under the Flow-Through Offering, the Company issued an aggregate of 248,400 broker warrants, each exercisable for one Common Share at a price of \$0.16 per share until that date which is 24 months following the date of issuance (October 8, 2027). The Company also issued an aggregate of

1,000,000 Common Shares at a price of \$0.12 per share, as payment of a corporate finance fee of \$120,000 under the Brokered Offerings.

### ***Concurrent Non-Brokered Offerings***

As previously announced, the Company is also conducting concurrent non-brokered private placements consisting of:

- i. A Hard-Dollar Unit Offering of up to 22,500,000 units (each, a “Non-Brokered Unit”) at a price of \$0.12 per Non-Brokered Unit, on the same terms as the LIFE Offering; and
- ii. A Flow-Through Share Offering of up to 4,375,000 flow-through common shares (each, a “Non-Brokered FT Share”) at a price of \$0.16 per Non-Brokered FT Share, on the same terms as the Flow-Through Offering (collectively, the “Non-Brokered Offerings”).

The Company closed an initial tranche of the Non-Brokered Offerings concurrently with the Brokered Offerings, representing aggregate gross proceeds of \$757,999.92 (raising \$725,999.92 through the issuance of 6,049,999 Non-Brokered Units and \$32,000 through the issuance of 200,000 Non-Brokered FT Shares). The Company expects to close a second tranche of the Non-Brokered Offerings on or about the close of business on October 8, 2025.

As previously disclosed, the Company may pay finder’s fees of up to 8% of the gross proceeds raised under the Non-Brokered Offerings and may issue finder’s warrants entitling the holder to purchase, in the aggregate, that number of securities (being Non-Brokered Units in the case of the Non-Brokered Unit offering and common shares in the case of the Non-Brokered FT offering) equal to eight percent (8%) of the number of securities sold under the applicable Non-Brokered Offering, exercisable at an exercise price equal to the applicable offering price and exercisable for a period of twenty-four (24) months following the applicable closing date. No finder’s fees or finder’s warrants were paid or issued in connection with the closing of the initial tranche of the Non-Brokered Offerings.

### ***Use of Proceeds***

The net proceeds from the Brokered Offerings and the Non-Brokered Offerings will be used for exploration and development activities on the Company’s uranium projects located in the Athabasca Basin and for general corporate purposes. The proceeds from the Flow-Through Offering and the offering of Non-Brokered FT Shares will be used to incur eligible “Canadian exploration expenses” that qualify as “flow-through critical mineral mining expenditures” as defined in the *Income Tax Act* (Canada).

### ***Securities Law Matters***

The Units and the components thereof issued in the LIFE Offering are free trading. All securities issued pursuant to the Flow-Through Offering and the initial tranche of the Non-Brokered Offerings, as well as the broker warrants and Common Shares issued as consideration for the

corporate finance fee, are subject to a statutory hold period of four months and one day from the date of issuance, expiring February 9, 2026, in accordance with National Instrument 45-102 – *Resale of Securities*.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.*

### **About Xcite Resources Inc.**

Xcite Resources is an early-stage exploration company working to become a leader in the discovery and development of energy transition metals. The uranium project portfolio in the Athabasca basin will propel the Company’s efforts to achieve a high-grade discovery based on new geological modelling and exploration thesis in a past-producing uranium camp dormant for 40 years. The Uranium City project portfolio constitutes the Don Lake, Beaver River, Smitty, Lorado, Gulch and Black Bay properties.

### **On behalf of the Board of Directors of Xcite Resources Inc.**

Jean-Francois Meilleur, CEO

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*financing. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and exploration or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward- looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.*