

## **XTIERRA REPORTS FIRST QUARTER RESULTS**

**Toronto, Ontario, May 23, 2019: Xtierra Inc. (TSXV: XAG) (“Xtierra” or the “Company”)** reports its results for the three months ended March 31, 2019.

*This news release should be read in conjunction with the Company’s unaudited interim financial statements and the associated management’s discussion and analysis (MD&A) for the three months ended March 31, 2019 which are available on the Company’s website at [www.xtierra.ca](http://www.xtierra.ca) or under the Company’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).*

### **Company Overview**

Xtierra is a natural resource company which holds mineral exploration properties located in the Central Silver Belt of Mexico in the State of Zacatecas and is also pursuing new opportunities, including mineral exploration and development projects, and the potential acquisition of mineral and other royalties.

Xtierra is developing a strategy for realizing some value on its Bilbao and other Mexican projects in the context of the current resource cycle, as well as identifying and evaluating new potential royalty acquisitions. During 2018 and to date, the Company has examined a number of possible new opportunities.

On April 11, 2019, the Company filed a price reservation form with the TSX Venture Exchange (the "TSXV") for the placement of up to 20,000,000 common shares at a price of \$0.05. On April 24, 2019, the Company completed the first tranche of the private placement through the issue of 4,000,000 common shares at \$0.05, for proceeds of \$200,000. Proceeds will be used for general corporate purposes, maintaining the existing projects and the pursuit of cash flowing royalty opportunities.

The continuing operations of the Company in the short term are dependent upon continued support from its major shareholder and the ability to raise adequate working capital to continue as a going concern. Additional funding will be required for exploration and development and /or to pursue new potential royalty acquisitions or other initiatives.

### **Results of Operations (USD)**

Xtierra recorded no revenue for the three-month periods ended March 31, 2019 or March 31, 2018. For the three-month period ended March 31, 2019, the Company recorded a loss of \$21,634. For the three-month period ended March 31, 2018, the Company recorded a loss of \$716,954. The main components of which were non-cash items including, warrants valuation of \$310,440, and share-based payment (stock options) expense of \$302,480.

The continuing operations of the Company in the short term are dependent upon continued support from its major shareholder to continue as a going concern. During the three-month period ended March 31, 2019, Buchans advanced a total of \$30,000 to fund the Company’s working capital requirements.

## **Bilbao Silver, Lead, Zinc Property - Mexico**

Xtierra, through its Mexican subsidiaries, currently holds a 100% interest, subject to a 1.5% net smelter royalty, in the Bilbao silver-lead-zinc-copper project located approximately 500km northwest of Mexico City in the southeastern part of the State of Zacatecas, on which it has invested a cumulative total of \$22.7 million at December 31, 2018.

Bilbao is a polymetallic, replacement-style, silver-lead-zinc-copper, skarn-type replacement sulphide deposit with a deeply weathered oxide cap. Following six separate drill campaigns, including geological and geophysical exploration phases, various metallurgical, environmental and other related studies were carried out and Runge Pincock Minarco (Canada) Limited (RPM) delivered an independent Technical Report in accordance with NI 43-101 containing an updated resource estimate and preliminary economic assessment (PEA) on the Bilbao Project, dated April 28, 2014.

Exploration programs carried out in 2016 and 2017 confirmed the potential for the identification of additional resources at ten favorable target sites on the wider Bilbao property. In addition, petrographic, structural, lithological, and litho-geochemical studies were carried out on both sulphide, and oxide zone mineralization to further enhance information presented in the 2014 PEA. The results confirmed there is potential for additional vein and skarn-type potential mineralization on the property.

Throughout 2018 examination of previous metallurgical studies and the evaluation of potential solutions to increase viable tonnage and improve metal recovery at the Bilbao deposit continued intermittently within limited financial resources.

### **About Xtierra Inc.**

Xtierra is a natural resource company with precious and base metal deposits on its mineral properties located in the Central Silver Belt of Mexico in the State of Zacatecas and is also pursuing new opportunities, including mineral exploration and development projects, and the potential acquisition of mineral and other royalties.

**For further information contact Xtierra Inc. at [info@xtierra.ca](mailto:info@xtierra.ca)**

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