

### **XTIERRA RECEIVES TSXV CONDITIONAL APPROVAL FOR THE ACQUISITION OF CONTROLLING INTEREST IN MINERA PORTREE AND ISSUANCE OF SHARES AND WARRANTS**

**Toronto, Ontario, May 6, 2020:** Xtierra Inc. (TSXV: XAG) (“Xtierra” or the “Company”) signed a binding agreement on April 22, 2020 which was approved by the Board of Directors on April 28, 2020 to acquire 87.99% of Minera Portree De Zacatecas, S.A. de C.V, (“Portree”), a Canadian-owned Mexican corporation founded and operating in Mexico since 1989 for CDN\$56,000 in cash less a deposit of CDN\$26,000 previously paid, the remaining CDN\$30,000 is payable in installments subject to certain milestones and the issue to the vendor of 2,000,000 common shares of the Company at a deemed value of CDN\$0.05 per share. The TSX Venture Exchange (“TSXV”) has provided conditional approval of the acquisition which requires completion of legal documentation in Mexico.

Portree holds various legal or royalty interests in certain mineral properties in Mexico, including the Company’s Bilbao property and an asserted claim to a 2% net smelter royalty on six mining concessions located adjacent to the Cozamin Mine in Zacatecas operated by Capstone Mining Corp. (TSX:CS), five of which were acquired by Capstone from a third party in 2017 and 2019. The third-party had acquired the six mining concessions from Portree in 2002, subject to a 2% net smelter royalty retained by Portree. The entitlement of Portree to the royalty may be contested by the third party and/or Capstone.

The TSXV has also provided conditional approval to a Standstill and Support Extension Amendment Agreement dated April 30, 2020 (Original Agreement dated January 17, 2018 and amended on February 07, 2020) between a non-arm’s length lender, Buchans Resources Limited and the Company, whereby the Company will defer repayment of principal and accrued interest, and suspend further interest accruals, for a term ending April 30, 2021. Additionally, the TSXV has conditionally accepted for filing the issuance of 13,000,000 non-transferable bonus warrants to the Lender in connection with the extension amendment exercisable at \$0.05 per share until April 30, 2021. The total indebtedness is USD\$796,477.

#### **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 pursuing new opportunities including identifying and evaluating new potential royalty acquisitions.

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

Xtierra, through its Mexican subsidiaries, currently holds a 100% interest, subject to a 1.5% net smelter royalty, repurchased in July 2019 (see **Press Release July 22, 2019 Xtierra acquires 1.5% net smelter royalty on Bilbao**), on the Bilbao silver-lead-zinc-copper project located approximately 500km northwest of Mexico City in the southeastern part of the State of Zacatecas.

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

John F. Kearney Chairman (416) 362-6686	Tim Gallagher President & Director (416) 925-0090
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