

XTIERRA DRILL RESULTS ON THE VICTOR VEIN

Toronto, Ontario, February 26, 2021 - Xtierra Inc. (TSXV: XAG) (“Xtierra” or the “Company”) is pleased to announce further positive and consistent drill results on another two drill holes of a five-hole program totaling 1800 meters into a previously identified structure (Victor vein) with high-grade silver mineralization located adjacent to and west of the main Bilbao Silver-Lead-Zinc deposit.

The objective of the third hole, X6B, was to test the continuity between the two best drill hole results from the 2010-2013 exploration work in which X26 intersected 6.0 meters of 847 Ag/t at 381 meters depth and X40-1 with 2.45 meters of 1623 Ag/t at 424 meters depth. Drill hole X6B was 459.05 meters in length with 97% core recovery and intersected six different levels of silver/base metal mineralization but exhibiting weaker mineralization southwest of X26, as follows:

Drill Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Pb%	Zn%	Cu%	Pb + Zn%	AgEq g/t
X6B	227.35	228.50	1.15	1.148	108	0.31	0.08	0.03	0.39	120
	282.00	284.00	2.00	1.97	16	0.41	0.15	0.13	0.56	42
	285.25	286.35	1.10	1.09	10	0.49	0.08	0.01	0.57	25
	289.00	291.55	2.55	2.52	11	0.79	0.69	0.01	1.48	52
	391.25	392.30	1.05		18	0.02	0.11	0.00	0.13	22
	393.45	394.30	0.85		32	0.03	0.21	0.00	0.24	39

The objective of the fourth hole, X7B was to test the continuity between X5B at the northern end of the Victor vein structure and X6B. Drill hole X7B with a total depth of 308.7 meters a core recovery of 93% also intersected Silver and Lead, Zinc, Copper mineralization at two levels of elevation, as follows:

Drill Hole	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Pb%	Zn%	Cu%	Pb + Zn%	AgEq g/t
X7B	139.20	140.05	0.85	0.76	56	0.05	0.09	0.01	0.14	60
	265.85	278.85	13.00	9.37	61	5.50	4.41	0.08	9.91	336
including	265.85	266.70	0.85	0.61	82	6.79	6.98	0.29	13.77	486
	268.90	269.40	0.50	0.36	63	5.99	6.43	0.08	12.42	412
	270.13	271.10	0.97	0.70	119	13.60	11.40	0.01	25.00	795
	277.05	277.75	0.70	0.50	107	8.23	6.91	0.54	15.14	566

It is important to compare these drill results to the average grades of the resource estimate used in the preliminary economic assessment (PEA) of the main Bilbao deposit by Runge Pincock Minarco (Canada) Limited (“RPM”) dated April 28, 2014. This independent Technical Report in accordance with NI 43-101 reported a resource estimate on the Bilbao Project with average grades of 2.1% zinc, 1.4% lead and 63.96 g/t silver, based on 3 year trailing average metal prices of: Zinc US\$0.94/lb, Lead US\$1.01/lb and Silver US\$30.24/ounce. The mine plan incorporated in the PEA targeted the extraction of only the lower, unoxidized, sulphide zone based on a production rate of 2,000 tonnes per day, or 720,000 tonnes per year for a total of 5.2 million tonnes with over a mine life of approximately 8 years. Compared with the main Bilbao deposit, the current targeted mineralization is associated with a relatively narrow vein structure, possibly with skarn overtones.

Commenting on the results, Tim Gallagher, Company President said, “The drill results on the first four holes are consistent with our expectations and demonstrating the continuity of the mineralization within the Victor vein which should improve the economics of the Bilbao deposit, especially with the much-improved outlook for silver prices, approaching the US\$30 per ounce level. We are waiting on analytical results on the fifth and final drill hole, X8B, which was drilled just north of the southernmost previous drill hole X100 which intersected 1 meter of 810 g/t Ag to test the extension of the Victor vein where it intersects a manto stockwork area, before determining next steps.”

Drill core samples were sent to an SGS laboratory in Durango using the GE_ICP14B analytical method. Historically, samples from half-core were prepared at the Stewart Group laboratory in Zacatecas and analyzed for multi-element content using ICP-MS by Stewart Group in Kamloops, British Columbia. Standards and blanks were used regularly for quality control. Significant mineralized intervals are reported in the table as core lengths and estimated true thickness (70 to 95 per cent of core length).

Qualified Person

Scientific and technical information disclosed in this press release was prepared by or under the supervision of and approved by Gerry J. Gauthier, P. Eng., a Director and former President of the Company and a 'Qualified Person' within the meaning of NI 43-101.

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About Xtierra Inc.

Xtierra is a natural resource company with precious and base metal mineral properties 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.

Xtierra holds a 100% interest, subject to a 1.5% net smelter royalty repurchased in July 2019, on the Bilbao project silver-lead-zinc-copper project located in the southeastern part of the State of Zacatecas.

Xtierra owns 88% of the outstanding shares of Minera Portree de Zacatecas, S.A. de C.V ("Minera Portree") which 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 operated by Capstone Mining Corp., which claim is challenged by Capstone.

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