

XCITE

RESOURCES

NEWS RELEASE

Xcite Issues Shares under Option Agreements for Multiple Athabasca Basin Uranium Projects

Vancouver, British Columbia, **December 21st, 2023** - **Xcite Resources Inc. (“XRI”: CSE, or “Xcite”)** confirms that it has issued an aggregate of 300,000 common shares to **Eagle Plains Resources Ltd. (“EPL”: TSX-V, or “Eagle Plains”)** pursuant to six individual option agreements whereby Xcite may earn up to an 80% interest in six uranium projects totaling 5,905 hectares in close proximity to Uranium City in northern Saskatchewan, as previously announced by Xcite on December 14, 2023. The shares issued are subject to a four-month hold period according to applicable securities laws of Canada, which will expire April 22, 2024.

About Xcite Resources

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 our efforts to achieve a high-grade discovery.

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Cautionary Note Regarding Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.