NEWS RELEASE

Ms. Chafika Eddine joins Xali Gold Board of Directors

Vancouver, British Columbia, March 17th, 2026. Xali Gold Corp. (TSXV:XGC) ("Xali Gold" or the "Company") is pleased to announce the appointment of Ms. Chafika Eddine to the Company's Board of Directors, effective today.

Ms. Eddine is a governance and risk specialist with extensive international experience in the natural resources sector, including significant leadership experience in Peru and across Latin America. She currently serves as a Director of Solis Minerals, a role she has held since 2021. Between 2005 and 2025, she held C-suite and senior officer positions with Orla Mining, Hudbay Minerals, and Bear Creek Mining, advising boards and executive teams on enterprise risk management, ESG oversight, regulatory strategy, and stakeholder legitimacy in complex operating jurisdictions.

"We are very pleased to welcome Chafika to our Board," said Joanne Freeze, President and CEO of Xali Gold. "I have had the opportunity to work with her previously in Peru and Canada and have seen firsthand the depth of her expertise in governance, risk management, and sustainability within the natural resources sector. With more than 25 years of experience spanning the full mining lifecycle - from exploration and permitting through construction and production - including contributions to the development of five mining operations in Canada, Peru, and Mexico, Chafika brings valuable strategic perspective to contribute to our Board's focus on disciplined growth as we continue advancing Pico Machay and building long-term value."

"I am pleased to join the Board of Xali Gold at an exciting stage in the Company's development," said Ms. Eddine. "Mining projects succeed when strong technical work is matched with responsible governance and good relationships with stakeholders. I look forward to working with the Board and management team as the Company continues to move its projects forward."

In addition to her corporate roles, Ms. Eddine has served in industry and governance boards, including the Chamber of Mines of Panama from 2022 to 2025 and the Peru-Canada Chamber of Commerce from 2012 to 2018. She brings particular insight into geopolitical and reputational risk management, as well as practical experience in transforming stakeholder engagement into risk intelligence, and creating multi-stakeholder partnerships with governments, communities and other partners towards sustainable development.

Auditor Appointment

The Company also announces it has changed its auditors from Saturna Group to Charlton & Co. effective March 12, 2026. There were no reportable events (as such term is defined in National Instrument 51-102 - *Continuous Disclosure Obligations*) between the Company and Saturna Group during Saturna Group's most recently completed financial year and the period from the end of that financial year to the date of Saturna Group 's resignation. The resignation of Saturna Group and the appointment of Charlton & Co. were reviewed and approved by the Company's audit committee and Board of Directors. The Company has filed a Notice of Change of Auditor, together with the required letters from Saturna Group and Charlton & Co., with the applicable securities regulatory authorities in accordance with National Instrument 51-102.

Stock Option Grant

Xali Gold also announces that it has granted stock options to certain directors, officers, consultants and employees. The Company has granted a total of 5,000,000 stock options at an exercise price of $0.25 for a period of five years, expiring March 17th, 2031.

About Xali Gold

Xali Gold is a gold and silver exploration company focused on advancing opportunities in the Americas. The Company is focused on the exploration and development of Pico Machay, an advanced exploration-stage gold project in Peru with a near-term production goal. Xali Gold maintains exploration potential as well as two royalty agreements with third parties who have the rights to produce gold and silver from specific areas of the El Oro gold-silver Project in Mexico, a historic district-scale precious metal system with a long history of significant gold and silver production.

Xali Gold is dedicated to being a responsible Community partner.

Joanne C. Freeze, P.Geo. is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the contents of this release.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

On behalf of the Board of Xali Gold Corp.

"Joanne Freeze" P.Geo.
President, CEO and Director

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Forward-looking Disclaimer

This press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements.

Forward-looking statements in this press release include, without limitation: timing to bring the Pico Machay Project into production, if at all; possible production from projects in Mexico; the expected contributions of Ms. Eddine; and efforts to unlock the full value of the Company's projects and drive sustainable growth. These forward-looking statements are made *as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements.*

Known risk factors and assumptions include risks associated with exploration and project development; accessing further funding and related dilution: continuing its projected growth, or being fully able to implement its business strategies; the calculation of mineral resources and additional work required to convert historical resources to current mineral resources; the nature, quality and quantity of any mineral deposits that may be located on the project; operational risks associated with mining and mineral processing; fluctuations in metal prices and assumptions including costs; title matters; government regulation; obtaining and renewing necessary consents, authorizations, licenses and permits; environmental liability and insurance; reliance on key personnel; local community opposition; currency fluctuations; labour disputes; competition; variations in market conditions, and the volatility of our common share price and volume; future sales of shares by existing shareholders; and other risk factors described in Xali Gold's MD&A and other filings with Canadian securities regulators, which may be viewed at www.sedarplus.ca. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Xali Gold expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.