

XCITE

URANIUM

NEWS RELEASE

Xcite Uranium Receives Permits and Commences Fieldwork at the Uranium City Project, Saskatchewan

Vancouver, British Columbia, June 15th, 2026, Xcite Uranium Inc. (CSE:XRI) (“XRI”, “Xcite” or the “Company”) has approved the 2026 exploration plan and mobilized exploration crews to commence fieldwork at the Uranium City Projects (the "**Uranium City Projects**"), northern Saskatchewan.

Uranium City Projects 2026 Exploration Program

The 2026 field program will mark the first fieldwork carried out on the Uranium City projects since they were optioned by Xcite. The focus of the program will be to identify targets for fall 2026 diamond drilling and will be a combination of ground-based field surveys and airborne and ground geophysics. Ground surveys will include geological mapping/prospecting, scintillometer surveys, and soil geochemical surveys. This will be augmented with Lidar/photogrammetric and detailed magnetic drone surveys that will be used to guide field crews in near real time to locate historical workings and structures of interest. RadonEx has been contracted to carry out soil and water radon surveys over strategic structures identified from the recent EM and magnetic surveys, especially in areas of lower relief. Results from this survey will help prioritize detailed drill targets along geophysical lineaments of interest.

Geophysical surveys will include airborne radiometrics, which should be highly effective given the high level of bedrock exposure in the Uranium City area. Ground based gravity will be used in conjunction with the VTEM + magnetic results to prioritize drill sites along inferred fault systems. This survey type is commonly used in uranium exploration to indirectly locate hydrothermal alteration cells that may have contributed to the formation of uranium mineralization. The approved budget for the 2026 fieldwork is \$1.6M.

Permit Update

Eagle Plains has received permits from the Saskatchewan Ministry of Environment for exploration activities on each of the Uranium City projects. Permitted work includes temporary work camps, diamond drilling, access trail clearing, field prospecting and geophysics with line cutting.

Uranium City project map

The Uranium City projects are included in a formal Exploration Agreement between Eagle Plains and the Ya'thi Néné Lands and Resource Office (“YNLR”), representing the Athabasca Denesuliné First Nations of Hatchet Lake, Black Lake, and Fond du Lac, the Northern Hamlet of Stony Rapids, and the Northern Settlements of Uranium City, Wollaston Lake and Camsell Portage.

About the Beaverlodge Uranium District

The **Beaver River, Black Bay, Don Lake, Gulch, Lorado, and Smitty** projects are located in the Beaverlodge District near Uranium City in the Lake Athabasca region of Saskatchewan. Occurrences of uranium mineralization are abundant in the Uranium City area and have been explored and documented since the 1940s. The Beaverlodge camp was the first uranium producer in Canada, with historic production of approximately 70.25 million pounds of U₃O₈ between 1950-1982, from ore grades averaging 0.23% U₃O₈. The two largest producers were the Eldorado Beaverlodge (Ace-Fay-Verna) mine and the Gunnar uranium mine. The Beaverlodge area has seen limited uranium focused exploration since the early 1990's.

The Uranium City area projects have potential for both Beaverlodge-style and basement-hosted uranium mineralization. Key features about the projects include:

- Outcropping, largely northeast-southwest-trending tectonic fabric;
- Electromagnetic conductors that have been confirmed as graphite-rich pelites within or near major faults;
- Anomalous uranium geochemistry and radioactivity associated with graphitic faults;
- Compelling property-wide evidence for hydrothermal alteration;
- Uranium mineralization with corresponding elevations in pathfinder elements.

These factors, along with the presence of a substantial uranium endowment in both basement rocks and Athabasca basin cover rocks, indicate excellent potential for economic uranium mineralization within the project. The mineralization, structures and alteration identified on the claims to date are strong indicators of the possibility of a nearby source for the uranium mineralization.

The above results were taken directly from the SMDI descriptions and assessment reports) filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work on the subject properties. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Qualified Persons

Charles C. Downie, P.Geo., a “qualified person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a director of Eagle Plains, has reviewed and approved the scientific and technical disclosure in this news release.

On behalf of the Board of Directors of Xcite Uranium Inc.

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