

# Xplore Receives Approval on Stock Option Plan

Toronto, Ontario--(Newsfile Corp. - December 23, 2022) - **Xplore Resources Corp. (TSXV: XPLR)** ("**Xplore**" or the "**Company**"), announces receipt of approval from the TSX Venture Exchange for its new stock option plan (the "Plan"), implemented on August 8, 2022 by the board of directors and approved by shareholders at the Company's last annual general and special meeting of shareholders (the "Meeting") held November 29, 2022.

The maximum number of common shares which may be issued under the Plan and which may be reserved for issuance is 10% of the Company's issued and outstanding share capital at the date of grant. The Plan has a "rolling" limit, as the number of shares reserved for issuance pursuant to the grant of stock options will automatically increase as the Company's issued and outstanding share capital increases. The Plan is subject to annual approval of shareholders, and a copy may be found appended to the Company's information circular pertaining to the Meeting, which is available under the Company's profile on SEDAR.

## About Xplore Resources (TSXV: XPLR)

Xplore Resources is a Toronto based mining exploration company listed on the TSX Venture Exchange under symbol XPLR and is focused on the acquisition and development of copper and gold projects in the Americas. The Company is led by a highly experienced management team and is comprised of industry experts with executive and senior management experience in geology, banking, private equity, investor relations and law.

## ON BEHALF OF THE BOARD

"Wesley C. Hanson"  
President & CEO

### For further information, please contact:

Phone: +1 647-362-9675

Email: [info@xploreresources.com](mailto:info@xploreresources.com)

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