

XAU Resources Inc. Announces Grant of Options

TORONTO, October 31, 2024 – XAU Resources Inc. (“**XAU Resources**” or the “**Company**”) (TSXV: GIG) announces that a total of 865,000 stock options (“**Options**”) have been granted to directors, officers, and consultants, pursuant to the Company’s stock option plan (“**Plan**”). The Options are to purchase up to 865,000 common shares of the Company at an exercise price of \$0.06 per share until October 31, 2029, subject to any earlier termination in accordance with the Plan. All Options vested immediately on the date of grant.

The grant of Options to certain directors and officers constitutes a related party transaction pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the grant of Options to related parties in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively.

About XAU Resources Inc.

XAU Resources is a TSX Venture Exchange-listed company that has the 152.25 km² Noseno land package in the Trans-Guyana gold belt. The property is in the same greenstone terrane that hosts the largest gold deposits in Guyana, the Aurora Mine and the Toroparu Project. Limited modern exploration has been undertaken on the property although the property has a 100-year history of small scale hard rock and placer mining. The property lies 210 km west of the capital, Georgetown and 75 km south of the regional supply centre at Port Kaituma (inland port).

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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.