

NEWS RELEASE

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

FOR IMMEDIATE RELEASE – December 21, 2018

<p>EXGEN ANNOUNCES INCREASE TO AND CLOSING OF UNIT PRIVATE PLACEMENT, AND CHANGE OF AUDITOR</p>
--

Vancouver, BC: ExGen Resources Inc. (TSX.V: EXG; OTC: BXXRF) (“**ExGen**”) announced that, further to its December 5, 2018 news release, it has increased the size of its previously announced non-brokered private placement of units (each a “**Unit**”). In addition, ExGen announced that it has completed the closing of the private placement of Units, subject to final approval of the TSX Venture Exchange. ExGen issued 6,200,000 Units at a price of \$0.05 per Unit for gross proceeds of \$310,000. Each unit consists of one common share and one common share purchase warrant. Each whole warrant entitles the holder thereof to acquire one common share at a price of \$0.05 per share for a period of three (3) years after the closing. The warrants have an acceleration provision whereby if the closing price of ExGen’s common shares on the TSX Venture Exchange is at least \$0.10 for a period of ten (10) consecutive trading days (whether or not trading occurs on all such days), ExGen will have the right to accelerate the expiry date of the Warrants to 30 days from the date of issuance of a news release by ExGen announcing the accelerated exercise period.

All securities issued in connection with the offering are subject to a hold period that expires on April 22, 2019. The net proceeds from the offering will be used for general working capital.

ExGen also announced today that it has appointed Dale Matheson Carr-Hilton Labonte LLP as auditor of ExGen effective December 17, 2018. The resignation of ExGen’s former auditor, Wolrige Mahon Collins Barrow LLP, was accepted by the Company effective December 17, 2018.

ExGen also announced that Jason Riley, the President and Chief Executive Officer of ExGen, has also been appointed Chairman of the Board.

About ExGen Resources Inc.

ExGen, formerly Boxxer Gold Corp, is a project accelerator that seeks to fund exploration and development of our projects through joint ventures and partnership agreements. This approach significantly reduces the technical and financial risks for ExGen, while maintaining the upside exposure to new discoveries and potential cash flow. ExGen intends to build a diverse portfolio of projects across exploration stages and various commodity groups. ExGen currently has 6 projects in Canada and the US.

For more information on ExGen please contact ExGen Resources Inc.

Jason Tong
Chief Financial Officer
Email: jason@catapultgroup.ca

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 news release.