Gold X2 Announces Appointment of Chief Financial Officer

VANCOUVER, B.C., December 16, 2025: Gold X2 Mining Inc. **(TSXV: AUXX / OTCQB: GSHRF / FWB: DF8)** ("**Gold X2**" or the "**Company**"), is pleased to announce the appointment of Michael Kanevsky as Chief Financial Officer ("**CFO**") effective January 19, 2026.

Mr. Kanevsky is a senior executive with over 15 years of experience in the mining industry, bringing expertise in regulatory compliance and financial reporting. He has a proven ability to support growth and value creation across complex, multi-jurisdictional environments. Most recently, Mr. Kanevsky served as CFO of New Found Gold Corp., where he led the company's financial operations through its dual listing on the TSX Venture Exchange and the NYSE American. In this role, he oversaw all aspects of IFRS financial reporting, shelf prospectus and at-the-market equity offerings, treasury management, and internal controls, ensuring full compliance with Canadian and U.S. securities regulations. Mr. Kanevsky is a Chartered Professional Accountant and has served in various senior leadership and director roles for several private companies in the mining industry.

Michael Henrichsen, CEO of Gold X2 commented, *"We are thrilled to welcome Michael to our leadership team as Chief Financial Officer. His extensive experience and expertise will be a significant asset as we drive growth and expansion, particularly in the areas of financial strategy, regulatory compliance, and stakeholder engagement. Michael's skill set is a perfect fit for our evolving needs, including the Company's pursuit of an upcoming dual listing in the United States, and positions us well to achieve our strategic and capital markets objectives. I also want to express my sincere gratitude to Juciane Gomez for her exceptional professionalism and dedication during her interim CFO role; her contributions have been invaluable to our team as we prepared for this transition."*

The Company announces, in connection with his appointment as CFO, Michael Kanevsky has been granted 500,000 incentive stock options ("Options") and 250,000 restricted share units ("RSUs") and consultants of the Company have been granted 850,000 incentive stock options ("Options") and 250,000 restricted share units ("RSUs"), pursuant to the Company's omnibus incentive plan. The Options are exercisable at $0.64 per share for a period of five (5) years with an expiry date of December 15, 2030.

About Gold X2 Mining

Gold X2 is a growth-oriented gold company focused on delivering long-term shareholder and stakeholder value through the acquisition and advancement of primary gold assets in tier-one jurisdictions. It is led by the ex-global head of structural geology for the world's largest gold company and backed by one of Canada's pre-eminent private equity firms. The Company's current focus is the advanced stage 100% owned Moss Gold Project which is positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near site, supportive local communities and skilled workforce. The Company has invested over $75

million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 255,000 meters of drilling. The 2024 updated NI 43-101 mineral resource estimate ("MRE") has expanded to 1.54 million ounces of Indicated gold resources at 1.23 g/t Au, contained within 38.96 million tonnes and 5.20 million ounces of Inferred gold resources at 1.11 g/t Au, contained within 146.24 million tonnes. The MRE only encompasses 3.6 kilometers of the 35+ kilometer mineralized trend, remains open at depth and along strike and is one of the few remaining major Canadian gold deposits positioned for development in this cycle. Please see NI 43-101 technical report titled: "Technical Report and Updated Mineral Resource Estimate for the Moss Gold Project, Ontario, Canada," dated March 20, 2024 with an effective date of January 31, 2024 available under the Company's SEDAR+ profile at www.sedarplus.ca. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldx2.com)

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements that the Arrangement adds immense strategic benefit to the development of the Moss Gold Project; that Gold X2 is strategically positioned to unlock the full potential of the Moss Gold Project providing further exploration and discovery upside along with significant flexibility for mine development infrastructure; that the Company intends to begin exploration on the newly acquired property in 2026, with a view to drill high potential targets along the Moss trend; the Huronian Gold Project's significant exploration potential; that the Company has potential to define near surface high grade ounces from the Huronian deposit; and the proposed acquisition of nine patents at the southwest end of the Moss Gold Belt. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements herein, Gold X2 has relied on certain assumptions that it believes are reasonable at this time, including assumptions that the Arrangement will result in the benefits anticipated; that Gold X2 is strategically positioned to unlock the full potential of the Moss Gold Project; that this Arrangement provides Gold X2 with further exploration and discovery upside along with significant flexibility for mine development infrastructure; that the Company will proceed to begin exploration on the newly acquired property in 2026 and will drill high potential targets along the Moss trend; the Huronian Gold Project's significant exploration potential; and that the Company will complete the proposed acquisition of nine patents at the southwest end of the Moss Gold Belt. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties that may cause such differences include but are not limited to: that the Arrangement will fail to result in the benefits anticipated; that Gold X2 will not unlock the full potential of the Moss Gold Project; that the Arrangement will fail to provide Gold X2 with further exploration and discovery upside or flexibility for mine development infrastructure; that the Company's exploration and development plans will change and it will fail to explore the newly acquired property in 2026; management's expectations regarding the Huronian Gold Project's exploration potential will prove to be inaccurate; that the Company will fail to complete the proposed acquisition of nine patents at the southwest end of the Moss Gold Belt; the possibility that legal proceedings may be instituted against Gold X2 or Kesselrun and the outcome of such proceedings; other risk factors as detailed from time to time and additional risks identified in Gold X2’s and Kesselrun’s filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Gold X2 expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.