

Int'l X-Chequer closes 3.41-million-share financing

2007-09-13 01:51 ET - News Release

Ms. Laara Shaffer reports

CORPORATE UPDATE

International X-Chequer Resources Inc. has issued 3,415,466 common shares at 30 cents pursuant to the private placement announced in Stockwatch on May 24, 2007. Also issued were 3,415,466, share purchase warrants, exercisable until Sept. 10, 2008, at a price of 40 cents. The shares are subject to a hold period expiring on Jan. 12, 2008.

The TSX Venture Exchange accepted for filing the property option agreement whereby the company has an option to purchase a 100-per-cent interest in certain mineral claims located in the Maroon Mountain area, Skeena mining division, British Columbia. The company has issued 100,000 common shares with a hold period to Jan. 13, 2008. Under the terms of the agreement, the company will pay a total of \$105,000 (\$45,000 in the first year), issue 300,000 common shares and expend \$1-million on the properties over a four-year term.

Effective today, the company's listing has changed from NEX to Tier 2, and the filing and service office will change from NEX to the Vancouver office.

The company also wishes to announce that it has granted 524,892 incentive stock options to directors and employees of the company. The exercise price is 71 cents and will expire on Sept. 11, 2012.