

NEWS RELEASE

X-TAL ANNOUNCES FINANCING TERMS IN CONNECTION WITH ITS MERGER AGREEMENT WITH AMERICAN EAGLE RESOURCES, INC.

Vancouver, B.C. November 18, 2010, X-Tal Minerals Corp. (NEX: XMT.H) (the “**Company**” or “**X-Tal**”) is pleased to announce that, further to its press release dated November 2, 2010, it has agreed on the pricing terms of its previously announced \$10 million financing. The financing is being conducted in conjunction with the Company’s announced merger with American Eagle Resources, Inc. (“**AME**”) (the “**Transaction**”), in which the Company will acquire all of the outstanding shares of AME.

Terms for \$10 Million Financing

In conjunction with the Transaction, the Company has engaged MGI Securities Inc. (“**MGI**”) and PI Financial Corp. (“**PI**”) as agents (the “**Agents**”) to carry out a concurrent private placement (the “**Financing**”) of up to 10,000,000 subscription receipts priced at \$1.00 per subscription receipt for gross proceeds of up to \$10,000,000. MGI has also agreed to serve as a sponsor if needed for purposes of TSXV approval. Upon completion of the Transaction, each subscription receipt will, for no additional consideration, automatically be exercised into one unit of the Company, each unit consisting of one common share of the Company and one half of one share purchase warrant, with each whole warrant entitling the holder to purchase one common share of the Company at a price of \$2.00 for a period of 12 months following closing. The Financing is expected to close on or before December 15, 2010. At closing the gross proceeds of the Financing will be held in escrow pursuant to the terms of a subscription receipt agreement to be entered into by the Company and Computershare Investor Services Inc., and will be released to the Company upon the completion of the Transaction.

The Company has agreed to pay cash commissions of up to 6% of the gross proceeds raised, and issue agent’s warrants of up to 6% of the number of shares sold. In addition, the Agents have the option (the “**Agents’ Option**”) to sell up to that number of additional subscription receipts or units, as the case may be, which is equal to 15% of the number of subscription receipts sold pursuant to the offering at the same issue price. The Agents’ Option may be exercised at any time within 30 days after the closing date of the offering.

ON BEHALF OF THE BOARD OF DIRECTORS

Walter H. Berukoff, Chairman

For Further Information, please contact:

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Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.