

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

Xander Resources Inc. (the “**Company**”)  
Suite 3302 – 939 Homer Street  
Vancouver, BC V6B 2W6

**2. Date of Material Change**

May 4, 2020

**3. News Release**

The news release was disseminated through Stockwatch and Baystreet on May 4, 2020.

**4. Summary of Material Change**

The Company announced that the board of directors has approved the grant of 1,100,000 stock options to officers, directors and consultants (collectively, the “**Optionees**”), at an exercise price of \$0.05 per common share in accordance with the Company’s Stock Option Plan. Each stock option granted to the Optionees has a term of 5 years and will expire on May 4, 2025.

**5. Full Description of Material Change**

*5.1 Full Description of Material Change*

See Item 4 above and the attached news release for a full description of the material change.

*5.2 Disclosure for Restructuring Transactions*

Not applicable.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

None.

**8. Executive Officer**

Dwayne Yaretz, Chief Executive Officer, 778-709-3398

**9. Date of Report**

May 4, 2020.

**XANDER RESOURCES INC.**  
Suite 3302 - 939 Homer Street  
Vancouver, BC V6B 2W6

FOR IMMEDIATE RELEASE

May 4, 2020

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**Xander Announces Stock Option Grant**

**Xander Resources Inc.** (TSX-V: XND) (the “**Company**”) wishes to announce that the board of directors has approved the grant of 1,100,000 stock options to officers, directors and consultants (collectively, the “Optionees”), at an exercise price of \$0.05 per common share in accordance with the Company’s Stock Option Plan. Each stock option granted to the Optionees has a term of 5 years and will expire on May 4, 2025.

On behalf of the Board of Directors,

*“Dwayne Yaretz”*

Dwayne Yaretz, Chief Executive Officer

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*Neither 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.*