

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Xander Resources Inc. (the “**Company**”)
Suite 804-750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

July 24, 2020.

Item 3: News Release

A news release was issued and disseminated on July 27, 2020 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that, subject to the approval of the TSX Venture Exchange (the “**Exchange**”), it has closed its non-brokered private placement (the “**Private Placement**”) issuing a total of 4,000,000 units (the “**Units**”) at \$0.20 per Unit for total gross proceeds of \$800,000.

See Item 5 for full details.

Item 5: Full Description of Material Change

The Company announced that, subject to the approval of the Exchange, it has closed its Private Placement issuing a total of 4,000,000 Units at \$0.20 per Unit for total gross proceeds of \$800,000.

Each Unit consists of one common share (a “**Share**”) and one non-transferable common share purchase warrant (the “**Warrants**”) with each Warrant exercisable for one (1) year from the date of closing at an exercise price of \$0.25 per Warrant, provided that in the event that the closing price of the Company’s Shares on the Exchange (or such other exchange on which the Company’s Shares may become traded) is \$0.33 per Share or greater during any fifteen (15) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

The Company paid finders fees of \$40,950 and 204,750 finder’s warrants (the “**Finder’s Warrants**”) to PI Financial Corp., Mackie Research Capital Corporation and Canaccord Genuity Corp. The Finder’s Warrants are exercisable under the same terms as the Private Placement warrants.

All securities issued in connection with the Private Placement will be subject to a 4-month hold period in Canada. The Company will use the gross proceeds of the Private Placement for exploration of mineral properties and for general working capital.

James Fairbairn, CFO of the Company, subscribed for 25,000 Units through his company, 1282803 Ontario Inc. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”)). The Company relied upon section 5.5(b) Issuer Not Listed on Specified Markets and 5.7(a) fair market value not more than \$2,500,000 (calculated in accordance with MI 61-101).

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

James Fairbairn, CFO
T: 416-729-9344

Item 9: Date of Report

July 27, 2020.