

Xander Resources Completes Shares for Debt Transactions

15.04.2023 | [The Newswire](#)

Vancouver, April 14, 2023 - [Xander Resources Inc.](#) ("Xander" or the "Company") (TSXV:XND) (OTC:XNDRF) (FSX:1XI), is pleased to announce that the Company has completed two shares for debt settlements that were previously announced on March 16, 2023 (the "Shares for Debt Settlements"), after being granted approval by the TSX Venture Exchange ("TSXV"). The outstanding debt was owed to consultants of the Company as part of their severance packages.

Pursuant to the Shares for Debt Settlements, the Company has issued a total of 2,210,198 of its common shares (the "Settlement Shares") at a deemed price of \$0.035 per share for an aggregate amount of \$77,356.93. The Settlement Shares are subject to a four month and one day hold period expiring on August 14, 2023. The Shares for Debt Settlements are subject to final approval of the TSXV. The Settlement Shares have not and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws.

1,105,099 of the Settlement Shares were issued to Dwayne Yaretz, a current director of the Company (the "Insider Participation"). The Insider Participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The Company did not file a material change report more than 21 days before closing the Shares for Debt Settlements as the details of the abovementioned Insider Participation were not settled until shortly prior to closing, and the Company wished to close the Shares for Debt Settlements on an expedited basis.

About Xander Resources Inc.

[Xander Resources Inc.](#) is a Canadian mineral acquisition and exploration company based in Vancouver, BC, Canada focused on developing accretive gold and battery metal properties within Canada. The Company currently has a focus on projects located within the Provinces of Ontario and Quebec.

Xander is exploring for commercially exploitable mineral deposits and is currently focused on deposits located in Val-d'Or, Quebec, including the Senneville Claim Group which comprises over 100 sq. km and is contiguous in the south to Probe Metals' new discovery, and contiguous in the north to Monarch Mining, in close proximity to Eldorado Gold's (formerly QMX Gold) projects, and east of the North American Lithium Deposit, Great Thunder Gold's Chubb Lithium property and East of the Sayona Quebec's Authier Lithium Deposit, all in the Val-d'Or Mining Camp, plus its newly acquired nickel-sulphide project in Timmins, Ontario near Canada Nickel's MacDiarmid and Crawford Projects.

ON BEHALF OF THE BOARD OF DIRECTORS

Deepak Varshney, P.Geo., President and CEO
For more information, please email ir@xanderresources.ca, or visit www.xanderresources.ca.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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