

Xander Resources Announces Additional Non-Brokered Private Placement and Increase in Private Placement

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Vancouver, December 19, 2022 - [Xander Resources Inc.](#) ("Xander" or the "Company") (TSXV:XND) (OTC:XNDRF) (FSX:1XI), a North American mineral acquisition and exploration company focused on the development of drill-ready battery and precious metal projects, is pleased to announce that, further to its news release of November 17, 2022, wherein the Company announced that it is proceeding with a non-brokered private placement (the "Private Placement") raising up to \$600,000 through the issuance of up to 17,142,857 flow-through units (the "FT Units") at a price of \$0.035 per FT Unit, it has increased the Private Placement to up to a total of \$650,000 from the previously announced \$600,000. All other aspects of the Private Placement remain the same as disclosed in the November 17th news release.

Furthermore, the Company is also pleased to announce it will also be completing a Private Placement of up to 1,714,285 non flow-through units (the "Units") at a price of \$0.035 per Unit for aggregate gross proceeds of up to \$60,000. Each Unit will consist of one common share (a "Share") and one transferable common share purchase warrant exercisable at \$0.07 per Share for a period of three (3) years from the closing date of the Private Placement of Units. The proceeds from the Private Placement will be used for general working capital including payment of finders fees associated with the on-going financings.

The FT Shares will qualify as flow-through shares for purposes of the Income Tax Act (Canada). The proceeds raised from the sale of the Private Placement of FT Shares will be used by the Company to fund exploration programs that qualify as "Canadian Exploration Expenses" and "flow-through mining expenditures", as those terms are defined in the Income Tax Act (Canada), and, in particular, Xander's Timmins Nickel Project. The Company will renounce said expenditures to the investors for the taxation year ending December 31, 2022.

Finder's fees may be payable on closing of the Private Placements to qualified parties in accordance with the policies of the TSX Venture Exchange (the "Exchange").

All securities issued in the Private Placements are subject to the Exchange hold period, plus a hold period of four months and one day following the closing date of the Private Placements.

The Private Placements are subject to approval of the Exchange.

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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