Xander Resources Arranges Shares for Debt Transactions

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Vancouver, March 16, 2023 - 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 it has entered into agreements to settle $77,357 of indebtedness by the issuance of 2,210,198 common shares of the Company at $0.035 per share. The outstanding debt was owed to two former officers and/or directors of the Company as part of their severance packages. The settlements are subject to acceptance of the TSX Venture Exchange. All shares to be issued pursuant to the settlements will be subject to the applicable statutory, exchange and regulatory hold period of four months and any other required resale restrictions. The shares to be issued have not and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws.

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.