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Xander Resources Issuance of Shares Pursuant to Option Agreement

Vancouver, British Columbia / May 2, 2022 – Xander Resources Inc. (“Xander” or the “Company”) (TSXV: XND) (OTCQB: XNDRF) (FSX: 1XI) announces that it has agreed to accelerate a portion of the third payment owing to the Vendors with respect to the option agreement dated October 20, 2021, as amended, for the Company’s Nickel Property.

The Company is proceeding with the issuance of 1,000,000 Shares at a deemed price of \$0.08 which represents the second payment and the issuance of 500,000 Shares at a deemed price of \$0.08 which represents a portion of the accelerated third payment to the Optionors.

Additionally, the Company has made cash payments to the Optionors totalling \$75,000 for the second and accelerated third payments.

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.

Forward-looking statements:

This news release includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the anticipated closing of the Transaction and private placement. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-



looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees, and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. There are no assurances that the Company will successfully complete the Transaction and the private placement on the terms contemplated or at all. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.