REX RESOURCES CORP.
NOTICE OF CHANGE OF AUDITORS
PURSUANT TO NATIONAL INSTRUMENT 51-102 ("**NI 51-102**")

January 12, 2023

TO: SMYTHE LLP

AND TO: CROWE MACKAY LLP

AND TO:

TSX Venture Exchange
Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames:

Re: Notice Regarding Proposed Change of Auditor Pursuant to NI 51-102

Notice is hereby given that on January 12, 2023, the Board of Directors of Rex Resources Corp. (the "**Company**") determined:

1. to accept the resignation of Smythe LLP (the "**Former Auditor**") dated January 12, 2023, as auditor of the Company; and

2. to engage Crowe MacKay LLP (the "**Successor Auditor**"), as auditor of the Company, effective January 12, 2023.

There were no reservations in the Former Auditor's report on the financial statements of the Company for the fiscal year ended September 30, 2021. There are no "reportable events" (as that term is defined in National Instrument 51- 102 Continuous Disclosure Obligations) between the Company and the Former Auditor.

The contents of this Notice and the resignation of the Former Auditor and the proposed appointment of the Successor Auditor were approved by the Audit Committee and the Board of Directors of the Company.

DATED at Vancouver, British Columbia this 12th day of January, 2023.

BY ORDER OF THE BOARD OF DIRECTORS OF
REX RESOURCES CORP.

"Craig Taylor" (Signed)

Craig Taylor
Chief Executive Officer