

October 18, 2021

Silverwater Capital Corp.  
68 Westbrook Drive  
Komoka, Ontario, N0L 1R0

Dear Mr. Deluce:

**Re: Amendment of agreement for option to purchase Val D'Or Block #2**

We write to confirm our agreement to amend our May 18, 2020 letter agreement (the "Letter Agreement") (Appendix A) to option the mineral claims known as the Val D'Or Block #2 to add the following acceleration and reconveyance clauses:

**26. Acceleration** - Xander may accelerate the exercise of the Option to a date before two and a half years of the closing of this Agreement by satisfying the Share Issuances and Cash Payments in accordance with Section 4.

**27. RECONVEYANCE OF THE PROPERTY**

27.1 After completion of the Option, Xander Resources Inc agrees to reconvey the Property to Silverwater Capital Corp if it intends to abandon its Property.

27.2 In case of the reconveyance of the Property pursuant to this paragraph 27.1 of the Agreement:

- A. Xander Resources Inc. agrees to sign and deliver, as soon as possible, all the necessary or useful documents that may be reasonably required by the other Party and its legal advisors to transfer the Property back to the other Party and guarantee that it receives good and valid title thereto;
- B. Each Party undertakes to ensure that the claims which constitute its Property are in force for a period of at least nine months at the time of the reconveyance; and
- C. Each Party shall comply with all the laws, regulations, orders, orders in council and directives currently in force relating to environmental protection; each Party shall, in addition, take the necessary measures to ensure, to the best of its knowledge, that no damages have been caused in this respect i) to its employees or to its Property, or ii) to third parties or their properties which would give rise to material liability in relation to its Property.

For the entire cash and share amounts payable by us to you in Section 4, the receipt and sufficiency of which is hereby acknowledged by you, we hereby agree to delete Section 5 of the Letter Agreement in its entirety and therefore eliminating the work commitment requirement needed to satisfy the option.

This amendment will expire unless the option is complete by October 31, 2021. If the option is not earned / accelerated by October 31, 2021 this amendment will be void, and the original May 18, 2020 option agreement will be back into effect.

All other terms and conditions contained in the Letter Agreement (Ex.NSR) shall remain unchanged and shall remain in full force and effect. All defined words and phrases contained in the Letter Agreement are hereby incorporated herein. If you are in agreement with the above, please sign this letter in the space below and return a copy to us.

Yours truly,

*"Deepak Varshney"*

XANDER RESOURCES INC.  
per Deepak Varshney, Chief Executive Officer

Accepted and agreed to this 18<sup>th</sup> day of October, 2021 by:

SILVERWATER CAPITAL CORP.

*"Jonathan Deluce"*

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Authorized signatory