

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Xander Resources Inc. (the “**Company**”)
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

December 30, 2024.

Item 3: News Release

A news release was issued and disseminated on December 17, 2024 and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

The Company amended the terms of 350,000 common share purchase warrants (the “**Warrants**”) issued by the Company on June 7, 2024 pursuant to a non-brokered private placement. See Item 5 for details.

Item 5: Full Description of Material Change

The Company amended 350,000 Warrants issued by the Company on June 7, 2024 pursuant to a non-brokered private placement from \$0.70 per common share (the “**Shares**”) to \$0.26 per Share, being the 10-day volume weighted average price of the Company’s Shares. In accordance with the policies of the TSX Venture Exchange (the “**Exchange**”), the Warrants were further amended to include accelerated expiry provisions which provide that, if the market price of the Company’s Shares is \$0.325 or higher, being 25% of the amended exercise price of \$0.26, for ten (10) consecutive trading days (the “**Premium Trading Days**”), the Warrants will expire in 30 days of the Company providing notice of the acceleration, with such notice being no more than seven (7) days after the tenth Premium Trading Day (the “**Warrant Amendment**”).

The Company received Exchange approval to the Warrant Amendment on December 30, 2024.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Deepak Varshney, CEO
ir@xanderresources.ca

Item 9: Date of Report

December 30, 2024.