

Xander Resources Announces Closing of Non-Brokered Private Placement

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Vancouver, British Columbia - August 26, 2020 - [Xander Resources Inc.](#) (TSXV:XND) (FSE:1XI) (the "Company") is pleased to announce that, subject to the approval of the TSX Venture Exchange (the "Exchange"), it has closed its non-brokered private placement (the "Private Placement") issuing a total of 784,000 units (the "Units") at \$0.225 per Unit for total gross proceeds of \$176,400.

Each Unit consists of one common share (a "Share") and one non-transferable common share purchase warrant (a "Warrant") with each Warrant exercisable for two (2) years from the date of closing at an exercise price of \$0.26 per Warrant.

The Company paid finders fees of \$630 and 2,800 finder's warrants (the "Finder's Warrants") to PI Financial Corp. The Finder's Warrants are exercisable under the same terms as the Private Placement warrants.

All securities issued in connection with the Private Placement will be subject to a 4-month hold period in Canada. The Company will use the gross proceeds of the Private Placement for exploration of mineral properties and for general working capital.

James Fairbairn, CFO of the Company, subscribed for 20,000 Units through his company, 1282803 Ontario Inc. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")). The Company relied upon section 5.5(b) Issuer Not Listed on Specified Markets and 5.7(a) fair market value not more than \$2,500,000 (calculated in accordance with MI 61-101).

Progress continues to advance the Fenelon Blue Ribbon Property close to Wallbridge Mining (WM) and Great Thunder Gold (GTG). In Val d' Or on the Senneville properties that comprise of over 90 square km's, the Company's geologist team has been on the ground following up geophysical Magnetic anomalies for the last two weeks, which is contiguous to Monarch Gold (MQR).

About the Company

The Company is a junior exploration firm focused on developing accretive Gold properties within Canada. The Company currently has a focus on projects located within the Province Quebec.

ON BEHALF OF THE BOARD OF DIRECTORS

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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