

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

Highlander Silver Corp.
Suite 605 – 130 Brew Street
Port Moody, BC V3H 0E3

2. DATE OF MATERIAL CHANGE

November 3, 2021

3. NEWS RELEASE

News release dated November 3, 2021 was disseminated via The Newswire.

4. SUMMARY OF MATERIAL CHANGE

Highlander Silver Corp. grants stock options.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Highlander Silver Corp. (CSE:HSLV) (the “Company”) announces that it has granted an aggregate of 2,470,000 incentive stock options pursuant to its stock option plan to certain directors and officers of the Company, as well as staff of the Company’s wholly-owned subsidiary. Each option is exercisable to purchase one common share in the capital stock of the Company at a price of \$0.30 per share for a term of 5 years. Twenty-five percent (25%) of the options vest immediately, with a further 25% vesting every six months thereafter. The options, and the shares issuable upon exercise, are subject to a four month hold period from the date of grant.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Ron Stewart, President and CEO
Telephone: (604) 525-9409

9. DATE OF REPORT

November 4, 2021