

**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**

March 10, 2022

**3. NEWS RELEASE**

News release dated March 10, 2022 was disseminated via The Newswire.

**4. SUMMARY OF MATERIAL CHANGE**

Highlander Silver Corp. appoints Brent Cook as an advisor and engages Independent Trading Group as market maker.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Highlander Silver Corp. (the “Company” or “Highlander”) is pleased to announce the appointment of Mr. Brent Cook as a special advisor to the Board of Directors and has engaged the services of Independent Trading Group (ITG), Inc. (“ITG”) to provide services as a market maker in accordance with the policies of the Exchange.

Ron Stewart, President and CEO of Highlander commented, “Brent is an accomplished and well respected explorationist who brings a wealth of knowledge and experience to Highlander as we advance our projects and execute our value creation strategy. Additionally, we feel the time is right to engage the services of ITG to enhance our market penetration providing shareholders with increased access to trading liquidity.”

**Brent Cook, Special Advisor**

Mr. Brent Cook is an economic geologist with over 40 years’ experience that spans all areas of the exploration, mining and related finance industries. He has worked on nearly every deposit type in over 60 countries. As an independent consultant he has provided advice and analysis to a variety of funds and companies including Global Resource Investments (now Sprott Global), Mount Isa Mines, Kennecott Mining; Rio Tinto Mining, Barrick Gold, Freeport McMoran and Newmont Mining. In 2008, Brent founded the widely respected Exploration Insights investment newsletter, which is followed throughout the mining industry. He was author and editor from 2008 to 2016 and continues to act as a Senior Advisor to the newsletter.

In conjunction with the appointment of Mr. Cook, the Company granted him 100,000 stock options to purchase common shares of the Company which are exercisable for a period of five years at a price of \$0.30 per common share.

## **ITG, Market Making Services**

ITG will trade common shares in the capital of the Company on the CSE with the primary objective of maintaining an orderly market and to increase the efficiency and provide liquidity to the benefit of shareholders.

Pursuant to the services agreement entered into between Highlander and ITG (the "Agreement"), Company shall pay ITG a fee of C\$5,000 per month. The Agreement between the Company and ITG is for an initial term of three (3) months and shall be automatically renewed for subsequent one-month periods, unless terminated by either party upon 30 days' written notice. There are no performance factors contained in the Agreement. Additionally, ITG will not receive Highlander shares, options, or any other form of equity-based compensation as payment. ITG will be responsible for the costs it incurs in its trades and no third party will be providing funds or securities for the market making activities.

ITG is an arm's length party to the Company. Neither ITG nor its affiliates or associates have any interest directly or indirectly in the Company or its securities, or any right or intent to acquire such an interest.

### **About ITG**

Independent Trading Group (ITG) is Canada's only brokerage firm dedicated exclusively to professional trading. As Canada's foremost market making firm, Independent Trading Group provides liquidity services to issuers, focused on results and founded on integrity. Independent Trading Group is a member of the Investment Industry Regulatory Organization of Canada (IIROC), Canadian Investor Protection Fund (CIPF), Toronto Stock Exchange and the Canadian Securities Exchange.

#### **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) 283-7630

#### **9. DATE OF REPORT**

March 15, 2022