

**FORM 11**

**NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT**

Name of Listed Issuer: **Highlander Silver Corp.** (the "Issuer").

Trading Symbol: **HSLV**

Date: **March 3, 2023**

**1. New Options Granted:**

Date of Grant: March 3, 2023

| <b>Name of Optionee</b> | <b>Position<br/>(Director/ Officer/<br/>Employee/<br/>Consultant/<br/>Management<br/>Company)</b> | <b>Insider<br/>Yes or<br/>No?</b> | <b>No. of<br/>Optioned<br/>Shares</b> | <b>Exercise<br/>Price</b> | <b>Expiry<br/>Date</b> | <b>No. of<br/>Options<br/>Granted<br/>in Past<br/>12<br/>Months</b> |
|-------------------------|---|-----------------------------------|---------------------------------------|---------------------------|------------------------|---|
| David Fincham           | Director and Officer  | Yes                               | 1,000,000                             | \$0.21                    | March 3, 2028          | Nil   |
| Graeme Lyall            | Director  | Yes                               | 350,000                               | \$0.21                    | March 3, 2028          | Nil   |
| Leandro Echavarria      | Officer   | Yes                               | 350,000                               | \$0.21                    | March 3, 2028          | Nil   |

Total Number of optioned shares proposed for acceptance: **1,700,000**

**2. Other Presently Outstanding Options:**

| <b>Name of Optionee</b> | <b>No. of<br/>Optioned<br/>Shares<sup>(1)</sup></b> | <b>Exercise<br/>Price</b> | <b>Original Date of<br/>Grant</b> | <b>Expiry Date</b> |
|-------------------------|---|---------------------------|-----------------------------------|--------------------|
| Stephen Brohman         | 30,000  | \$0.27                    | August 10, 2020                   | August 10, 2025    |
| Philip Anderson         | 325,000   | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Fabian Baker            | 350,000   | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Nate Brewer             | 350,000   | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Stephen Brohman         | 170,000   | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Joanna Liu              | 100,000   | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Roberto Condezo         | 50,000  | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Luis Leon               | 50,000  | \$0.30                    | November 3, 2021                  | November 3, 2026   |
| Claudia Bondia          | 25,000  | \$0.30                    | November 3, 2021                  | November 3, 2026   |

| Name of Optionee | No. of<br>Optioned<br>Shares <sup>(1)</sup> | Exercise<br>Price | Original Date of<br>Grant | Expiry Date   |
|------------------|---|-------------------|---------------------------|---------------|
| Brent Cook       | 100,000                                     | \$0.30            | March 1, 2022             | March 1, 2027 |
| <b>TOTAL</b>     | <b>1,550,000</b>                            |                   |                           |               |

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

**The Company adopted a stock option plan on May 11, 2020, which was approved by shareholders at the annual general meeting held on March 31, 2022.**

- (b) State the date of the news release announcing the grant of options.

**N/A**

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

**60,845,867**

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

**5.3%**

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

**2,834,586**

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

**N/A**

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

**N/A**

#### 4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated March 3, 2023

David Fincham  
Name of Director or Senior Officer

"David Fincham"  
Signature

President and CEO  
Official Capacity