K2 Gold Returns Flume Gold Project, Yukon

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Vancouver, August 23, 2018 - Commander Resources Ltd. (TSXV: CMD) ("Commander") reports that its partner, K2 Gold Inc. (TSXV: KTO) ("K2"), on the Flume Gold Project has elected to terminate the Option Agreement (the "Agreement") with Commander and return the property to Commander. As part of the first-year exploration expenditure requirements under the Agreement K2 had a firm commitment to spend $200,000. This commitment was not met and to satisfy the remaining outstanding amount of $65,615 the Company and Commander have entered into an agreement whereby the K2 will issue 285,283 common shares to Commander at a deemed price of $0.23, based on 20 day VWAP, to settle this amount. Commander wishes to thank K2 Gold for their efforts in advancing the Flume project. The Flume Property is in the White Gold District of the Yukon some 65 kilometres northwest of Goldcorp's Coffee Gold project in west-central Yukon Territory in the Traditional Territory of Tr'ondëk Hwëch'in First Nation.

Originally staked by Phelps Dodge in 1999, successive groups have since spent approximately C$3.5M exploring the property. This work has outlined a large 10 km by 3 km gold and arsenic soil anomaly covering the headwaters of Ten Mile and Sestak Creeks, both historical placer gold producers. High resolution airborne geophysics indicates a northerly trending shear zone array within meta-sedimentary rocks coincident with the soil anomalies. Work in 2012 included nine diamond drill holes at 300 metre to 500 metre spacings that tested the southern 3 kilometres of the soil anomaly. They successfully intercepted broad shear zones with anomalous gold values in the plus 50 ppb range with local higher values in narrow widths including 2.25 g/t over 1m and 5.76 g/t over 2m. (see Ryan Gold press release dated November 6, 2012, filed on Sedar). Work by K2 in 2017 and early 2018 included prospecting and additional soil sampling followed by a re-interpretation of the geochemical soil data and confirmed and expanded 2 targets within the project area.

Commander views the Flume project as a premier gold target exhibiting a large soil geochemical footprint coincident with regional structural shear zone. Drilling to date has successfully tested a partial strike length of the target with widely spaced drill holes. Commander will continue to review the results from K2's work and seek a new partner in support of the Company's prospect generator business model.

The share settlement is subject to receipt of necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Robert Cameron, P. Geo. is a qualified person within the context of National Instrument 43-101 and has read and takes responsibility for the technical aspects of this release.

About Commander Resources:

Commander Resources is a Canadian focused exploration company that has leveraged its success in exploration through partnerships and sale of properties, while retaining equity and royalty interests. Commander has a portfolio of base and precious metal projects across Canada and significant equity positions in Maritime Resources Corp. and Aston Bay Holdings. Commander also retains royalties from properties that have been partnered, optioned or sold.

On behalf of the Board of Directors

Robert Cameron, P. Geo.
President and CEO

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