Commander Resources Ltd. Regains 100% interest in Burn Porphyry Copper Property

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Commander Resources Ltd. (TSXV: CMD) ("Commander") is pleased to report that it has regained 100% ownership of the Burn Copper and Gold porphyry project located 100 km north of Smithers, British Columbia (the "Burn Property") from Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport"). Freeport had earned a 75% interest in the property through an earn-in agreement entered into in 2019 and had vested at 75% interest. In return for this 100% interest Freeport has been granted a 2% Net Smelter Return Royalty ("NSR") over the majority of the property and a 1% NSR over two mineral claims totaling 127 hectares optioned from a third party. The 2% NSR may be reduced to 1% for a payment of $US 5,000,000.

Robert Cameron, President and CEO states "The Company would like to acknowledge the strong support and contributions that Freeport have made to this exciting project. We have only drill tested only a small portion of the large central target area and have had early success identifying both a gold-rich zone and a central copper and gold zone. We believe the elevated copper encountered in holes B-01, B-09, and B-10, coupled with interpreted alteration and presence of stockwork veined fragments (xenoliths) indicates a deep porphyry target below the current drilling as well as to the northwest. The Western Gold zone (B-02 and B-07) remains open in all directions. Four additional zones have only received cursory evaluation. We strongly believe that the Burn project is underexplored and target rich."

Highlights:

- Commander regains 100% interest in Burn project in return for 2% NSR that may be bought down to 1%
- Project expenditures of $4,326,000 since 2019
- 170 sq km property in the Babine Copper Belt of northern BC
- Drilling has identified a gold-rich zone (83.5 m @ 1.08 g/t Au in hole B-2) and separate upper-level porphyry copper-gold zone (50 m @ 0.24 Cu eq % in hole B-01)
- In progress geological mapping and geophysical surveys underway

Current Project Work

Given the early stage of exploration on this expansive property the Company has initiated a program of property-wide geological mapping and detailed mapping and sampling in the vicinity of the gold dominant mineralisation encountered in holes B-02 and B-07 on the Charleston Zone. Furthermore, the Company has contracted and completed a detailed geophysical airborne magnetic survey over the entire property using Heli-GT at a 100-metre line spacing to provide higher quality and detail. Previous surveys were conducted with a single sensor at a 200-metre line spacing. This new data will allow more accurate modeling of magnetic targets as well as providing an improved framework for interpreting the recent drilling. The company is also completing a 20 line-kilometre induced polarization ("IP") survey. This dataset is a key component of the porphyry copper exploration toolbox and has not been previously collected except from a single test line. This new data will contribute to the understanding and interpretation of the existing drill results and identify additional drill targets in the Charlston area as well on the additional four identified properly scale targets. Preliminary results of this work are expected soon.

About the Burn Property

The Burn Property, which covers 17,675 ha was initially acquired directly by Commander in 2018 to cover prominent gossans exposed along ridges. It is located within the Babine Porphyry belt 70 km north of two past producing mines at Bell and Granisle (Figure 1). Initial work at Burn in 2018 identified widespread phyllic-style alteration with trace amounts of chalcopyrite. There were no previous geophysical surveys or drilling. Past work by Commander, funded by Freeport, included a property-wide airborne magnetic survey which outlined two prominent circular magnetic rings and several linear magnetic highs that coincide with stocks and dykes of Eocene age. A property-wide sampling program of stream sediment sampling, soil and

rock sampling, and geological mapping has identified five alteration zones of which the largest is referred to as the Charleston zone (Figure 2). Geology is dominated by numerous phases of biotite feldspar hornblende ("BFP") porphyry dykes and stocks exhibiting alteration from chlorite and epidote to chlorite-magnetite, and moderate quartz-sericite-pyrite ("phyllic") to intense phyllic with local quartz veinlets and stockworks in the central copper-rich zone and surrounded by alteration dominated by intense phyllic alteration with iron carbonate and elevated zinc that intrude hornfels and intensely altered sediments. First pass drilling in 2022 and 2023 (14 holes, 5,916 metres) identified two discrete zones referred to as the west gold zone and the central copper-gold zone. Key drill results are tabulated below.

Table 1: Drill Highlights

Hole	Zone	From (m)	To (m)	Length (m)[1]	Cu %	Au (g/t)	Cu eq %[2]
B-01	Central Copper	4	52	48	0.11	0.05	0.14
B-01	Central Copper	84	134	50	0.11	0.2	0.24
B-02	West Gold	4.5	154	149.5		0.66	
including	West Gold	4.5	88	83.5		1.08	
including	West Gold	28	32	4		11.1	
B-7	West Gold	96	98	2		1.6	
B-7	West Gold	128	170	42		0.11	
B-7	West Gold	308	310	2		5.18	
B-8	Central Copper	370	388	18	0.05		0.05
B-9	Central Copper	5.7	238	232.3	0.06		0.06
B-9 INCL.	Central Copper	98	110	12	0.22	0.13	0.3
B-10	Central Copper	12	152	140	0.08	0.04	0.1
B-10	Central Copper	364	478	114	0.06	0.03	0.08

Notes
1: length is core length. True widths are unknown.
2: CuEq.: Copper equivalent is calculated using metals prices ($US) of $3.50/ lb for Cu, $1750/oz for Au and $20/lb for Ag and assumed net metal recoveries of 85% for Cu, 72% for Au and 65% for Ag summarized in the following formula. CuEq % = Cu% + ((Au g/t * (Au recovery / Cu recovery) * (Au $ per oz/ 31.1034768) / (Cu $ per lb* 22.05)) + ((Ag g/t * (Ag recovery / Cu recovery) * (Ag $ per oz/ 31.103) / (Cu $ per lb* 22.05)). Metal prices are not economic parameters and are used solely for determining relative weighting factors in CuEq calculations. Recoveries are arbitrary and informed from peer company practice and documented metallurgical studies of similar nearby deposits. No metallurgical work has been completed at Burn.

Figure 1: Location Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4050/221349_3c012a76340d7988_002full.jpg

Figure 2: Property Geology

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https://images.newsfilecorp.com/files/4050/221349_3c012a76340d7988_003full.jpg

Summary of Freeport Agreement

Freeport was granted the right to earn up to a 75 % interest in the Burn Property through staged option payments and work expenditures totaling $2,500,000 in exploration expenditures and $560,000 in payments to Commander following which the companies would enter a 75% Freeport/25% Commander joint venture company. During the 2023 work program, Freeport met the required expenditures and made the necessary options payments to vest at 75% under the agreement . On October 6, 2022, the Burn property was expanded by optioning a 100% interest in a seven mineral tenure cells (127 ha.) from private vendors for aggregate payments of $290,000. These claims are included within the Freeport/Commander's joint venture lands. Total project expenditures to date are $4,326,000 of which $438,666 were direct Commander contributions. Commander over the time of the agreement received $560,000 in option payments and earned $290,000 in management fees. In return for Commander regaining a 100% interest Freeport has been

granted a 2% Net Smelter Return Royalty ("NSR") over the majority of the property and a 1% NSR over two mineral claims totaling 127 hectares optioned from a third party. The 2% NSR may be reduced to 1% for a payment of $US 5,000,000.

QA/QC (Quality Assurance/Quality Control)

Commander's 2022 and 2023 exploration program was supervised by Stephen Wetherup P. Geo., Commander's Vice President of Exploration. The drill contractor was ITL Drilling of Smithers BC. Half-core NQ (47.6 mm) sawed samples from continuous intervals throughout the reported drill holes were sealed on site and shipped to Bureau Veritas ("BV") labs in Vancouver, BC. where fire assay and multielement analyses were completed. Drill core was crushed, pulverized and analyzed for 48 elements using a four-acid dissolution followed by ICP-MS (MA250) with a 30 g sample analyzed for gold by fire assay and fusion Au by ICP-ES (FA330-Au) with overlimit gold analysed by lead collection fire assay 30g fusion with gravimetric finish (FA530). Blanks and commercially certified reference materials were inserted blind into the sample stream with an overall insertion rate of 10%. Field duplicates representing a quarter core split of the original sample are inserted at 2.5%. In addition, pulp and crush duplicates are inserted by the laboratory. The QAQC results were reviewed and the QA/QC results for the reported drill holes are acceptable. Results were previously discussed with accompanying QA/QC statements in press releases on November 13, 2020, October 6, 2022, March 6, 2023 and January 19, 2024.

Qualified Person

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. All fieldwork completed to date and on-site supervision of the drill program was by Stephen Wetherup P. Geo.

About Commander Resources

Commander Resources is a Canadian focused exploration company that has leveraged its success in exploration through a combination of partnerships and sole funded exploration. Commander has a portfolio of base and precious metal projects across Canada. 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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Figures:

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