Vancouver, British Columbia--(Newsfile Corp. - December 17, 2015) - Aston Bay Holdings Ltd. (TSXV: BAY) ("Aston Bay") and Commander Resources Ltd. (TSXV: CMD) ("Commander") are pleased to announce that the companies have agreed to consolidate ownership of the original core claims in the Storm Copper Property, including the Seal Zinc prospect, located on Somerset Island, Nunavut Territory ("Storm" or the "Storm Property"). Upon completion of the terms outlined below, Aston Bay will own 100% interest in the original core land holdings of the Storm Copper Property.

Under the terms of the agreement:

- 11,000,000 Aston Bay shares will be issued to Commander upon receipt of approval from Aston Bay shareholders and the TSX Venture Exchange (the "Exchange").
- Up to an additional 5,500,000 Aston Bay shares will be issued to Commander upon the earlier of the completion by Aston Bay or other parties on its behalf of a total of $6,000,000 CDN of exploration expenditures on the Storm Property (including amounts already spent), or alternatively upon the completion by Aston Bay of another $4,000,000 CDN of fundraising. The number of shares will be calculated to bring Commander's shareholdings to up to 25% of Aston Bay's issued and outstanding shares at the time of the issuance but will be capped at a maximum of 5,500,000 shares.
- Shares held by Commander will be subject to a voting trust agreement with management of Aston Bay. Furthermore the shares issued under this agreement will be subject to a four-year escrow in which the initial 11,000,000 shares are released in installments of 25% per year beginning one year after the closing of the agreement; the additional shares will also be released on the fourth anniversary date. Finally shares issued to Commander under this agreement will be subject to a right of first offer in favour of Aston Bay.
- Commander will retain a 0.875% Gross Overriding Royalty ("Royalty"). Aston Bay retains an option to buy down the Royalty to 0.4% for a one-time payment of $4,000,000 CDN.
- The agreement requires Exchange approval as well as Aston Bay shareholder approval, by either written consent or a vote taken at a special meeting of shareholders.

Following the closing of the agreement, Commander will hold approximately 14,500,000 shares of Aston Bay, including shares already owned, or approximately 29% of the Company (not including up to 5,500,000 additional shares that may be issued as stated above). The transaction is subject to a number of conditions precedent including, without limitation, receipt of all required corporate and regulatory approvals.

The new arrangement replaces the existing option and joint venture agreement wherein Aston had an option to earn up to a 70% interest in the Storm Property and a further right to buy out Commander's participating interest. Commander will now benefit in discovery within the expanded Storm Property through its equity interest in Aston Bay, as well as retaining a significant gross overriding royalty in the original claim block.

Eric Norton, President and CEO of Commander, states, "Aston Bay has demonstrated its ability to advance this exceptional copper project despite the difficult times facing the industry. The new agreement enables Aston Bay to advance the project with a simplified ownership, and gives Commander shareholders immediate value that is highly leveraged to continued success in this project with no further cost or obligations to Commander."

Aston Bay anticipates a 2016 exploration program that will include additional geophysics and re-logging of historical core in preparation for drill testing in the summer. The 259,570-hectare property is located on the coast of northwest Somerset Island, Nunavut, proximal to the seasonal Northwest Passage shipping lane. It hosts the Storm Copper and Seal Zinc prospects, where historic drilling has confirmed the presence of high-grade sediment-hosted copper and zinc mineralization.

Qualified Person

Bernard Kahlert P.Eng., is a qualified person within the context of National Instrument 43-101, and has reviewed 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,

Eric Norton

President and CEO

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For further information, please call:

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