

Maritime Exercises Right to Buy Down Commander Royalty at Hammerdown

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Vancouver, September 17, 2020 - [Commander Resources Ltd.](#) (TSXV: CMD) ("Commander") is pleased to report that [Maritime Resources Corp.](#) (TSXV: MAE) ("Maritime") has agreed to an early exercise of their buy-down right of half of the Hammerdown gold project royalty ("Royalty") held by Commander for a discounted sum of \$750,000. The original agreement allowed Maritime to exercise this buydown provision at start-up of mining for \$1,000,000. The Hammerdown project is being developed by Maritime in the Baie Verte mining district of Newfoundland and Labrador near the towns of King's Point and Springdale. Commander will continue to retain a 1% Net Smelter Return Royalty ("NSR") over the Hammerdown Deposit and surrounding lands but excluding the satellite Orion Deposit (Figure 1). Allowed deductions include transportation costs and toll milling charges.

Highlights:

- Commander receives \$750,000 from Maritime following their early exercise of their buy-down provision of the Hammerdown royalty.
- Commander continues to retain a 1% NSR royalty on Hammerdown.
- The high-grade Hammerdown Gold deposit in Newfoundland and Labrador is being developed by Maritime with targeted production in 2022.

The Hammerdown gold deposit is characterized by near-vertical, narrow mesothermal quartz veins containing gold in pyrite. Hammerdown was last operated by Richmont Mines between 2000 and 2004, producing 143,000 ounces of gold at an average mine grade of 15.7 grams per tonne gold through a combination of narrow-vein open-pit and underground mining. Maritime announced the results of a Preliminary Economic Assessment of the project in March with a timeline to production targeting early 2022. The existing resource is currently being upgraded with an extensive infill drilling program accompanied by drilling of exploration targets including testing for Hammerdown deposit extensions at depth and along strike.

Robert Cameron, President and CEO states, "Commander is pleased to receive this early buy-down of our Hammerdown royalty which will be used to fund our ongoing exploration programs, in particular at our expanded Ontario Gold projects at Sabin and First Loon where a field crew initiated work this month. These funds, in addition to our existing cash balance and portfolio of marketable securities places Commander in a strong financial position with a strong balance sheet."

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. 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

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4050/64009_5e5b51100422d84e_001full.jpg

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