

Commander, Fjordland and Ivanhoe Electric Initiate LT SQUID MLTEM Survey at South Voisey's Bay, Labrador

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Vancouver, October 6, 2021 - [Commander Resources Ltd.](#) (CMD: TSXV) ("Commander") and project partners [Fjordland Exploration Inc.](#) ("Fjordland") and privately-owned Ivanhoe Electric ("IVNE") Inc. are pleased to announce that the Company has initiated a Low Temperature ("LT") Superconducting Quantum Interference Device ("SQUID") Moving Loop Transient Electromagnetic ("MLTEM") survey on its South Voisey's Bay ("SVB") nickel copper cobalt project in Labrador. The survey is being conducted by Discovery International Geophysics Inc., headquartered in Saskatoon. As per the SVB option agreements, the project is being funded by Ivanhoe Electric Inc. ("IVNE"), a privately owned US corporation led by CEO and Co-Chair Robert Friedland. Upon conclusion of the program, Fjordland will have earned a 75% interest in the SVB project under its joint venture with Commander (subject to Commander receiving a \$40,000 option payment and an additional 400,000 shares of Fjordland). Positive survey results are expected to lead to a drill program in 2022.

Highlights:

- LT SQUID MLTEM survey underway at South Voisey's Bay nickel property
- Low frequency EM survey centred on modeled gravity anomalies derived from work completed in 2019 and 2020
- Fjordland recently expanded the project through acquisition of the adjacent Vulcan property
- Fjordland expected to vest at 75% interest following the field program and completion of upcoming option payment.

James Tuer, Fjordland's CEO commented, "Very low frequency SQUID surveys are a relatively new tool being used in the hunt for highly conductive massive sulfide nickel deposits. They have been very successful in finding and expanding nickel deposits in Western Australia. In Canada during the year, BHP/Midland and Wyloo Metals/Orford have also announced SQUID surveys on their nickel projects in northern Quebec. The survey is expected to help discriminate amongst the large number of graphite related conductors that have complicated drill targeting in the past. Additionally, survey grids are being prioritised over gravity anomalies which may be indicative of high-density massive sulfide zones."

The SVB project is located 260 kilometres north-northwest of Goose Bay, Labrador, and 80 kilometres south of the Vale's Voisey's Bay nickel, copper, and cobalt mine. It covers most of the Pants Lake Gabbro Complex which is comprised of several gabbro phases that are similar to the ore-hosting gabbro at the Voisey's Bay nickel mine. Drilling in 2017 and 2018 was centered on modeled conductors derived from re-processed historical UTEM-3 surveys conducted in 2002 and 2014 and incorporated the current geological concepts developed at the Voisey's Bay Mine wherein structure plays an important ore control role and where massive sulphide accumulations may also occur in wall rock structures. Results to date have encountered several stacked Gabbro sills that are comprised of multiple magma pulses. The best results to date are from holes 17-2 which returned 0.8 metres grading 0.63% nickel, 0.30% copper and 0.1% cobalt and hole 17-6 which returned 3.9 metres grading 0.37% nickel, 0.27% copper and 0.1 % cobalt. (See Commander news dated January 18, 2018 and associated QA/QC.)

Fjordland currently owns a 35% interest in the SVB Property and may acquire up to a 100% interest by paying Commander combined cash payments of \$290,000 (\$50,000 paid), completing \$8.0 million in exploration expenditures (approximately \$2,800,000 spent to date not including this program) and issuing to Commander an aggregate of 4.5 million shares of Fjordland (1.1 million issued to date) (see Fjordland's news release dated June 5, 2017 for details). Upon Fjordland acquiring a 100% interest in the project,

Commander will retain a 2% NSR (Fjordland having the right to buy down 50% of the Royalty for a payment of \$5,000,000 as a cash payment, or a cash payment equal \$2,500,000 plus the issuance of shares having a fair market value of 50% of the buy down amount). Commander will also receive a \$10.0 million advance royalty payment at the commencement of commercial production.

Property Expansion:

On September 23rd, 2021, Fjordland announced that it had entered a binding Letter of Intent with [Vulcan Minerals Inc.](#) to acquire a 100% interest in 30 mineral claims (750 hectares) located in the South Voisey's Bay ("SVB") area, Labrador. This property falls within the Area of Interest of the original Commander/Fjordland agreement and thus becomes subject to any joint venture or royalty interest due to Commander under the original agreement.

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.
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