

Commander Partners Fjordland and Ivanhoe Electric Commence Drilling at South Voisey's Bay, Labrador

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Vancouver, August 16, 2022 - [Commander Resources Ltd.](#) (TSXV: CMD) ("Commander") is pleased to report that project partners [Fjordland Exploration Inc.](#) ("Fjordland") (TSX.V: FEX) and [Ivanhoe Electric Inc.](#) ("IE") have commenced drilling at the South Voisey's Bay ("SVB") nickel copper cobalt project in Labrador. This is the start of a 2,500-metre drill program testing targets derived from extensive processing of historical and recent geophysical data including a significant property wide gravity inversion study and the recently completed Low Temperature ("LT") Superconducting Quantum Interference Device ("SQUID") Moving Loop Transient Electromagnetic ("MLTEM") survey performed in 2021.

Highlights:

- Fjordland and Ivanhoe Electric commence drilling at South Voisey's Bay.
- Start of a 2,500-metre drill program.
- Targets derived from reprocessing of historical geophysics data and from recent LT Squid MLTEM survey as well as new geological interpretations.

James Tuer, Fjordland's CEO commented, "I'm pleased to report that drilling is now underway. I believe that we've devised the most efficient operating plan for a project of this size. Operating out of Hopedale has allowed us to get up and running quickly without the need for an in-field camp. Our first two drill holes centre on the Worm target which was the subject of last year's SQUID EM survey. The balance of the holes will be focused on testing outstanding geological targets of interest, including the previously undrilled Adlatok Lobe of the South Gabbro."

Located 90 km south of Vale's operating high-grade Voisey's Bay nickel mine, the South Voisey's Bay ("SVB") Pants Lake Intrusive is believed to have the potential for hosting a massive sulfide nickel deposit similar to the Voisey's Bay deposit. Nickel sulfide in varying amounts occurs in the vast majority of the previous drill holes assayed within the Pants Lake intrusive. As an example, in 1997, Donner Resources Ltd reported a 1.1m intercept of 11.6% nickel, 10.2% copper and 0.41% cobalt in drill hole SVB 97-75 on ground now adjacent to Fjordland's project (documented in 43-101 report referenced below). The goal of this summer's drill program is to locate conduits within the SVB system where nickel bearing magma has potentially accumulated in economic volumes.

The South Voisey's Bay property (29,400 hectares) is in central Labrador approximately 90 km due south of the operating Voisey's Bay nickel mine and covers parts of the Pants Lake gabbro complex in the South Voisey's Bay area. The Pants Lake Complex contains host rocks with alteration and nickel mineralization styles that are geologically similar to the Voisey's Bay host rocks.

Fjordland has a vested 75% interest in the SVB Property and may acquire up to a 100% interest by paying Commander additional combined cash payments of \$250,000, completing an additional \$5.0 million in exploration expenditures (approximately \$3,000,000 spent to date: 2017 to 2021) and issuing to Commander an aggregate of 3.0 million shares of Fjordland (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. Separately, Fjordland and Ivanhoe Electric have an agreement whereby Ivanhoe Electric funds Fjordland's earn-in obligations in return for future 65% property interest upon Fjordland vesting at 100%.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources'

Junior Exploration Assistance (JEA) Program for its financial support that aided the 2021 LT Squid MLTEM survey.

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

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