

Commander Receives Final Option Payment from Imperial Metals for Mount Polley Mine Area Claims and Creates Significant New Royalty

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Vancouver, January 9, 2023 - [Commander Resources Ltd.](#) (TSXV: CMD) ("Commander") is pleased to announce that it has received the final option payment of C\$100,000 (90% Due to Commander) from [Imperial Metals Corp.](#) ("Imperial") pursuant to their option to earn a 100% interest in seven mineral claims (3,331 ha) adjacent to the north and east boundaries of Imperial's Mount Polley Mine located in central British Columbia. Upon receipt of this payment Imperial now owns a 100% interest in the property subject to a production-based royalty due to Commander.

Highlights:

- New royalty of C\$1.25 per tonne-milled (subject to buydowns as detailed below) which encompasses 3,331 ha, all 100% owned by Commander except for 648 ha owned 90% by Commander and 10% by an arm's length private company.
- Commander already holds an existing production-based royalty that covers a portion of the Boundary Zone deposit at the Mount Polley Mine.

Robert Cameron, President and CEO stated, "With the creation of this new royalty interest in addition to the existing royalty that Commander currently has over a portion of the Boundary Zone at the Mount Polley Mine, we have exposure to a highly prospective, near-mine land package with the potential to host satellite deposits to the existing Mount Polley mine operations."

A deep-looking IP survey, along with a soil sampling program, was completed over the optioned claims by Imperial in 2020 and identified three target settings within the new royalty lands:

- A potential northern projection of the high-grade Quarry zone beneath a post-mineral conglomerate unit;
- A partially tested glacial till covered area where regional magnetics suggests a faulted offset of the Mount Polley Intrusive complex which hosts the Mount Polley orebodies; and
- A till covered prospective area immediately east of the Southeast zone open pit at the mine.

All tenures were 100% owned by Commander Resources except for one claim, (title number 1064105, 648 Ha) which was 90% owned by Commander Resources and 10% owned by an arm's length private company. The proceeds from the final option payment of \$100,000 is split 90% Commander and 10% with the private company. The company retains a "Production Fee" (royalty) on future production defined equal to \$1.25 per tonne for the material mined from the Property and milled in the Mount Polley mineral processing plant. At any time after exercise of the Option, Imperial shall have the right upon payment of \$1,000,000 to Commander to reduce the Production Fee reserved to Commander to 50% of the Production Fee in effect at the date of the election (the "Reduced Production Fee"). The Production Fee or Reduced Production fee, as the case may be, shall be doubled in any month where the average copper price for that month exceeds a price of \$7.00 per pound adjusted for inflation using the Canadian Consumer Price Index as at September 30, 2019 as the base rate. The Production Fee from mineral claim 1064105 shall be split 90% to Commander and 10% to the privately held company. Commander's royalty interests at the Mount Polley area are presented and summarized on Figure 1.

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 the Mount Polley Mine:

The Mount Polley Mine is an open pit copper/gold mine with an underground component located in south-central British Columbia, 56 kilometres northeast of Williams Lake with a mill capacity of approximately 20,000 tonnes per day. The mine is currently being restarted after a period of being idled and on care and maintenance. The mine commenced operations in 1997.

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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Figure 1: Mount Polley Area Royalty Map

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