

RETRANSMISSION: Commander Intersects 140 m of 0.1% CuEq in Drilling at Burn Porphyry Copper Property, British Columbia

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Vancouver, January 22, 2024 - [Commander Resources Ltd.](#) (TSXV: CMD) ("Commander") is pleased to report the results of its 2023 drill program at the Burn Copper and Gold porphyry project located 100 km north of Smithers, British Columbia (the "Burn Property"). Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport") is earning into the Burn Property and vested at 75% interest during this program. The 2023 program comprised 10 drill holes totaling 4,403 m and tested a wide-spaced variety of targets across a 6 km² region.

Highlights:

- Burn represents a new greenfields porphyry system first drilled in 2022 and with 4,403 metres in 10 holes completed in 2023.
- The 2023 program highlights potential for a deep porphyry target below current drilling as well as to the northwest.
- A step out hole on the gold zone, first intersected in hole B-02 in 2022, encountered elevated gold values and the zone remains open to expansion.
- The best results were from hole B-10 that returned 140 m of 0.1% CuEq starting at 12 metres downhole in the central copper zone.

The Burn Property, which covers 17,675 ha was initially acquired directly by Commander in 2018 to cover prominent gossans exposed along ridges. It is located within the Babine Porphyry belt 70 km north of two past producing mines at Bell and Granisle (Figure 1). There is no record of previous geophysical surveys or drilling. Previous work by Commander, funded by Freeport, included a property wide airborne magnetic survey which outlined two prominent circular magnetic rings and several linear magnetic highs that coincide with stocks and dykes of Eocene age. A follow-up reconnaissance program of stream sediment sampling, soil and rock sampling, and geological mapping identified four alteration zones of which the largest is referred to as the Central Copper zone. The Central Copper zone, first drilled in 2022 (4 holes, 1513 m), was the focus of the 2023 drill program and is underlain by numerous phases of feldspar-biotite-hornblende ("BFP") porphyry dykes and stocks exhibiting alteration from chlorite to chlorite-magnetite, and moderate quartz-sericite-pyrite ("phyllic") to intense phyllic with local quartz veinlets.

Robert Cameron, President and CEO states, "The 2023 drill program tested a spectrum of magnetic and geochemical targets and Commander believes this provides a strong basis for additional drilling in 2024. We believe the elevated copper encountered in holes B-01, B-09, and B-10, alteration vectors and presence of stockwork-veined fragments (xenoliths) indicate potential for a deep porphyry target below the current drilling and to the northwest. The Western Gold zone (B-02 and B-07) also remains open to expansion. The Burn project is a newly recognized greenfields porphyry system, still in the early stages of exploration. The area drilled so far is only one of four large alteration systems identified and we look forward to continued exploration of this exciting property."

Drill results are presented below in Table 1 and collar locations are in Table 2 at the bottom of this release.

Table 1: Drill Results Summary

Hole	Zone	From (m)	To (m)	Length (m)	¹ Cu %	Au (g/t)	Cu eq % ²
B-7	West Gold	34.0	42.0	8.0		0.41	

B-7	West Gold	54.0	66.0	12.0		0.27
B-7	West Gold	96.0	98.0	2.0		1.60
B-7	West Gold	128.0	170.0	42.0		0.11
B-7	West Gold	308.0	310.0	2.0		5.18
B-8	Central Copper	370.0	388.0	18.0	0.05	0.05
B-9	Central Copper	5.7	238.0	232.3	0.06	0.06
B-9 INCL.	Central Copper	98.0	110.0	12.0	0.22	0.13 0.30
B-10	Central Copper	12.0	152.0	140.0	0.08	0.04 0.10
B-10	Central Copper	364.0	478.0	114.0	0.06	0.03 0.08

Holes B-05, B06, B-11 to B14 returned no significant intervals.

Notes

1: length is core length. True widths are unknown.

2: CuEq.: Copper equivalent is calculated using metals prices (\$US) of \$3.50/lb for Cu, \$1750/oz for Au and \$20/lb for Ag and assumed net metal recoveries of 85% for Cu, 72% for Au and 65% for Ag summarized in the following formula. $\text{CuEq \%} = \text{Cu\%} + ((\text{Au g/t} * (\text{Au recovery} / \text{Cu recovery}) * (\text{Au \$ per oz} / 31.1034768) / (\text{Cu \$ per lb} * 22.05)) + ((\text{Ag g/t} * (\text{Ag recovery} / \text{Cu recovery}) * (\text{Ag \$ per oz} / 31.103) / (\text{Cu \$ per lb} * 22.05)))$. Metal prices are not economic parameters and are used solely for determining relative weighting factors in CuEq calculations. Recoveries are arbitrary and informed from peer company practice and documented metallurgical studies of similar nearby deposits. No metallurgical work has been completed at Burn.

Figure 1: Location Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4050/195031_5a4505107463d934_001full.jpg

Discussion of Drill Results

Drill collar locations are presented in Table 2 and drill plans and sections (figures 2 to 7) below. All drill hole intervals are core lengths.

Table 2: Drill locations

Hole	E_83z9	N_83z9	Elev. (m)	Azimuth	Dip	Length (m)
B-05	652827	6166037	1681	180	-80	737
B-06	652606	6166131	1675	230	-70	475
B-07	652151	6166279	1569	90	-60	370
B-08	653365	6166451	1466	180	-75	403
B-09	653389	6166080	1540	180	-55	463
B-10	653409	6165747	1603	45	-60	478
B-11	653570	6165513	1711	30	-55	478
B-12	653832	6165268	1687	0	-55	529
B-13	653763	6166154	1494	225	-55	202
B-14	654037	6166470	1442	45	-55	268
Total						4403

Drill Hole B-05 and B-06 (Figure 2)

Holes B-05 and B-06 were drilled at the highest elevation on the property on a large alpine plateau. The target was a prominent circular magnetic high feature. Both holes encountered highly altered intrusive and volcanic rocks with lesser amounts of sediments until passing into massive hornfels sediments near the base of the hole. Alteration is dominated by sericite and iron carbonate and is accompanied by pyrite, pyrrhotite and sphalerite with trace amounts of chalcopyrite.

Drill Hole B-07 (Figures 3, 5)

Hole B-07 was collared 120 m west of 2022 hole B-02 and was drilled on section beneath it. Unlike hole B-02, the hole encountered mostly black, weak to moderate sericite altered fossiliferous mudstone and local sections of mixed poly lithic mudstone and volcanic breccias. Pyrite is pervasive as fine disseminations, thin veined stockworks and local planar 1 cm thick veins. Gold was elevated throughout with the best 2-metre interval returning 5.18 g/t gold at 308 metres downhole.

Drill Hole B-08 and B-09 (Figures 4, 6)

Holes B-08, B-09 and B-01 are drilled on the same section with hole B-09 drilled southerly towards hole B-01. All holes have encountered variably altered biotite feldspar porphyry, feldspar porphyry and k-feldspar porphyry with sulphides dominated by pyrite and chalcopyrite. Copper values in hole B-08 are low except for the bottom 100 metres where values increase with a high value of 18 metres grading 0.05% copper starting at 370.0 m. Hole B-09 returned 0.06% copper over 232.8 m starting at 5.7 metres including a 12-metre interval at 98 m grading 0.22% Cu and 0.13 g/t gold. In both holes, intrusive rocks carried rare 3 cm sericite altered and quartz stockwork veined xenoliths.

Drill Hole B-10 (Figures 4, 7)

Hole B-10 was collared 200 metres southeast of hole B-01 and drilled to the northeast. It encountered an upper copper-rich interval hosted by biotite feldspar porphyry, an intermediate interval dominated by feldspar porphyry with minor copper and a lower end of hole copper-rich interval. The upper interval returned 140 metres grading 0.08% Cu and 0.04 g/t gold starting at 12 metres and the lower interval returned 114 metres starting at 364 metres grading 0.06% Cu and 0.03 g/t gold.

Future Work

Drill program data compilation is ongoing. Final clay alteration mineral data is being processed and combined with geological and assay data will aid the planning for follow up drilling. Initial conclusions suggest that the Central Copper one may be the upper levels of a deeper porphyry centre. The Western Gold Zone is unconstrained and is open in all directions.

Summary of Freeport Earn-In Agreement Terms

Freeport was granted the right to earn up to a 75% interest in the Burn Property through staged option payments and work expenditures totaling \$2,500,000 in exploration expenditures and \$560,000 in payments to Commander following which the companies would enter a 75% Freeport/25% Commander Joint Venture. During the 2023 work program Freeport met the required expenditures and made the necessary options payments to vest under the agreement thus forming a 75% Freeport and 25% Commander Joint Venture. Separately and independent from Commander, Freeport entered into an agreement with ITOCHU Corporation to co-fund the earn-in obligations. On October 6, 2022, the Burn property was expanded by optioning a 100% interest in a seven mineral tenure cells (127 ha.) from private vendors for aggregate payments of \$290,000. These claims are included within the joint venture lands.

QA/QC (Quality Assurance/Quality Control)

Commander's 2022 exploration program was supervised by Stephen Wetherup P. Geo., Commander's Vice President of Exploration. The drill contractor was ITL Drilling of Smithers BC. Half-core NQ (47.6 mm) sawed samples from continuous intervals throughout the reported drill holes were sealed on site and shipped to Bureau Veritas ("BV") labs in Vancouver, BC. where fire assay and multielement analyses were completed. Drill core was crushed, pulverized and analyzed for 48 elements using a four-acid dissolution followed by ICP-MS (MA250) with a 30 g sample analyzed for gold by fire assay and fusion Au by ICP-ES (FA330-Au) with overlimit gold analysed by lead collection fire assay 30g fusion with gravimetric finish (FA530). Blanks and commercially certified reference materials were inserted blind into the sample stream with an overall insertion rate of 10%. Field duplicates representing a quarter core split of the original sample are inserted at 2.5%. In addition, pulp and crush duplicates are inserted by the laboratory. The QA/QC results were reviewed and the QA/QC results for the reported drill holes are acceptable.

Qualified Person

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. All fieldwork completed to date and on-site supervision of the drill program was by Stephen Wetherup P. Geo.

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

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Figure 2: Drill Hole Plan plotted on First Vertical Derivative of Airborne Magnetics

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Figure 3: Drill Hole Plan: West Gold Zone Detail

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4050/195031_commanderfig3.jpg

Figure 4: Drill Hole Plan Central Copper Zone

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Figure 5: Section B-07, B-02

To view an enhanced version of this graphic, please visit:

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Figure 6: Section B-01, B-08, B-09

To view an enhanced version of this graphic, please visit:

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Figure 7: Section B-10, B-13

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