

# Enduro Completes Acquisition of Commander Resources Ltd

30.05.2025 | [Newsfile](#)

Kelowna, May 30, 2025 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG0) ("Enduro" or the "Company") is pleased to announce the completion of its acquisition of [Commander Resources Ltd.](#) ("Commander"), originally announced on December 9, 2024, pursuant to a court-approved plan of arrangement (the "Plan of Arrangement"). The Plan of Arrangement was implemented pursuant to the terms and conditions of an arrangement agreement dated February 25, 2025 between Enduro and Commander, and has resulted in the acquisition by Enduro of all of the issued and outstanding shares of Commander (the "Commander Shares") in exchange for consideration of 0.535 of a common share of Enduro (each full share, an "Enduro Share") for each Commander Share (the "Exchange Ratio").

"Today marks the start of a new era for Enduro Metals, and I am delighted to hand over the reins to Rob Cameron who takes over as the new CEO," commented Cole Evans, Director and outgoing CEO of Enduro. "With the completion of this transaction, the company is now on a sound financial footing, and planning for the forthcoming field season at Newmont Lake is already well advanced. I would also like to thank on behalf of the Company Laurence Roulston for his years of dedication and many valuable contributions to the Company. We wish him well in his future endeavours."

In connection with completion of the Plan of Arrangement, Robert Cameron has been appointed Chief Executive Officer of the Company, replacing Cole Evans, who will continue as a director of Enduro. In addition, each of Robert Cameron and Brandon Macdonald have been appointed directors of the Company. Lawrence Roulston has resigned as a director of Enduro.

Mr. Cameron is a professional geologist and has over 40 years of international experience in the mining industry including positions as President and CEO of Valley High Ventures and Bearing Resources Ltd., as well as Vice-President and Manager of exploration for Phelps Dodge Corporation of Canada Limited (then a subsidiary of Freeport McMoRan Copper and Gold Inc.). In addition, he has extensive market and finance experience including a term as mining analyst for Research Capital.

Mr. Macdonald is a Professional Geologist with a diverse background in exploration geology, mining, and finance. He earned his B.Sc. in Geology from the University of British Columbia in 2000, and later completed an MBA at Oxford University in 2007. His experience includes time at Macquarie Bank in London, UK, and as founding CEO of [Fireweed Metals Corp.](#)

In connection with the closing, a total of 23,692,393 Enduro Shares have been issued to the former holders of Commander Shares, resulting in former Commander shareholders holding approximately 45.65% of the total number of issued and outstanding Enduro Shares post-closing (based on 51,885,012 Enduro Shares issued and outstanding immediately after closing). In addition, the outstanding options to purchase Commander Shares have been replaced with options to purchase Enduro Shares on the same terms and conditions, other than necessary adjustments to take into account the Exchange Ratio, as set out in the Plan of Arrangement.

In order to obtain their Enduro Shares, shareholders holding share certificates of Commander in their names ("Registered Shareholders") will be required to complete a letter of transmittal (a "Letter of Transmittal") and submit it to Computershare Investor Services Inc. and otherwise follow the instructions contained in the letter of transmittal and described in the management information circular of Commander dated April 9, 2025. Copies of the Circular and the Letter of Transmittal (labelled "Cover letter") may be obtained on Commander's SEDAR+ profile at [www.sedarplus.ca](#) and will also be available on Enduro's website at [www.endurometals.com](#).

Registered Shareholders of Commander who have lost the certificates representing their Commander

Shares should contact Computershare Investor Services Inc. at [corporateactions@computershare.com](mailto:corporateactions@computershare.com) for information on how to receive their Enduro Shares.

Shareholders who hold their Commander Shares through intermediaries such as a brokerage firm or clearing agency ("Non-registered Shareholders") do not need to take any further action to receive their Enduro Shares, as their Enduro Shares will be automatically re-registered to them. Non-registered Shareholders of Commander and who have questions regarding how the Enduro Shares to which they are entitled will be processed should contact their intermediaries.

It is expected that the Commander Shares will be delisted from the TSX Venture Exchange (the "TSXV") on or about May 30, 2025 (or such later date as determined by the TSXV). Commander will also apply to cease to be a reporting issuer in the jurisdictions in which it is currently a reporting issuer.

A copy of the applicable early warning report concerning the acquisition of the Commander Shares by Enduro will be filed under Enduro's profile on the SEDAR+ website and may also be obtained by contacting Enduro's new CEO, Robert 778) 989-1501 (1111 Melville St, Vancouver, BC V6E 3V6).

#### Advisors and Counsel

Pushor Mitchell LLP acted as legal counsel to Enduro in connection with the Plan of Arrangement.

GenCap Mining Advisory Ltd. acted as financial advisor to Commander and Koffman Kalf LLP acted as legal counsel to Commander.

#### About Enduro Metals

Enduro Metals is an exploration company focused on its Newmont Lake Project; a total 688km<sup>2</sup> property located within the heart of British Columbia's Golden Triangle. Building on prior results, Enduro's geological team has outlined multiple deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy, newly discovered copper-gold porphyry mineralization at North Toe.

#### On Behalf of the Board of Directors of Enduro Metals Corporation

"Robert Cameron"  
Chief Executive Officer

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#### Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Enduro's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this news release include statements concerning the Parties' expectation with respect to the de-listing of the Commander Shares and the expectation that Commander will

apply to cease to be a reporting issuer.

Although Enduro believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, forward-looking statements by their nature involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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