



COMMANDER
RESOURCES LTD.
TSX.V : CMD

FOCUSED ON COPPER AND GOLD IN CANADA

March 2024



Disclaimer

The information contained herein, while obtained from sources which we believe are reliable, is not guaranteed as to its accuracy or completeness. The company is an exploration stage mineral resource exploration company and none of its mineral projects have yet to be proven to be economic. The contents of this presentation is for information purposes only and does not constitute an offer to sell or a solicitation to purchase any securities referred to herein.

Forward-looking Statements

This presentation includes certain forward-looking statements about future events and/or financial results which are forward-looking in nature and subject to risks and uncertainties. Forward-looking statements include without limitation, statements regarding the company's plans, goals or objectives and future exploration, development, potential mineralization, exploration results and future plans and objectives of Commander. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", or "continue" or the negative thereof or variations thereon or similar terminology. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from expectations include risks associated with mining generally and exploration stage projects in particular. Potential investors should conduct their own investigations as to the suitability of investing in securities of Commander.

Data Verification

Detailed data verification statements are located at the end of the presentation as well as within individual project slides.

**Robert Cameron, P.Geo., is the Qualified Person responsible
for the technical content of this presentation**

FOCUS ON COPPER AND GOLD IN CANADA



Three drill ready copper and gold targets

1. ADVANCING THE NEW PORPHYRY COPPER-GOLD DISCOVERY AT **BURN** IN BRITISH COLUMBIA

Grassroots discovery in the prolific Babine Copper Belt with partner Freeport-McMoRan

2. Drilling planned for the **October Dome** Copper-Gold project in BC

Brownfields location midway between Mt. Polley and QR Mines

3. Drilling planned for 2025 at **Sabin** Project, Ontario

20 km of VMS horizon identified, historical high grade drill intercepts, within the Sturgeon lake mineral District



- 10 properties:
- 7 100% owned
- 3 optioned/joint ventured out
- 2 royalties

RECENT DEVELOPMENTS: ROYALTY SALE



On January 25 the Company entered into a royalty purchase agreement dated January 22, 2024 to sell a portfolio of its royalty interests (the "Transaction") to a subsidiary of Taurus Mining Royalty Fund L.P., for total consideration of US \$4.1 million in cash (CDN \$5.5 million), to be paid upon closing of the Transaction.

Robert Cameron, President and CEO states "*This Transaction achieves a highly accretive monetization of our non-core royalty portfolio, unlocking value for shareholders and providing considerable, non-dilutive funding to re-deploy into the Company's ongoing and future exploration efforts.*"

Commander's royalty portfolio sale to Taurus is comprised of 5 royalties in Canada. The Transaction is subject to customary closing conditions and is expected to close in Q1 2024.

Commander plans to use these proceeds to fund drilling of our top priority projects as well as advance the next tier of 100% owned exploration projects. The Company also intends to look outside of our in-house portfolio for special opportunities to grow the company's exposure to premium exploration projects.

CAPITAL STRUCTURE



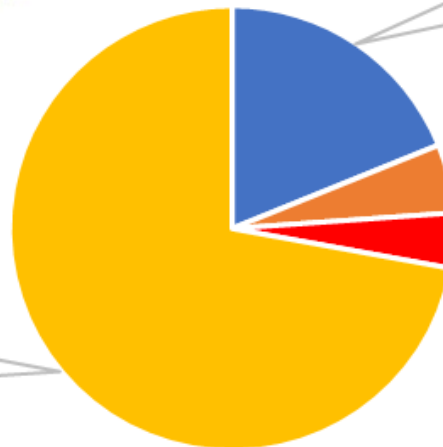
Tight capital structure with 30% held by insiders and management

Common Shares Issued	43,683,241
Options	3,025,000
Warrants	1,937,500
Fully Diluted	48,645,741
Market (Feb. 29, 2024)	Year hi/lo: \$0.14-\$0.04

- ~\$5,000,000 in Working Capital (post Royalty Sale)
- 10 projects
- 3 Option/Joint Ventures



Shareholders



Fruchtexpress
Grabher GmbH
19%

Anglogold Ashanti
5%

Management
4%

Other
72%



EXPERIENCED SUCCESSFUL TEAM



Board

Brandon Macdonald: Chairman

Mr. Macdonald is a professional geologist and is president and CEO of Fireweed Metals. He holds an MBA from Oxford and has worked in London in structuring financings and risk management at Macquarie Bank.

David Watkins: Director

Mr. Watkins is an international mining executive. His work throughout the world has resulted in the discovery, development and operation of 15 successful precious and base metal mines throughout North and South America, Australia, and Africa. He was Vice President Exploration of Falconbridge Copper, and later President of Minnova Inc., and Senior Vice President, Exploration for Cyprus Amax Minerals.

Eric Norton: Director

Mr. Norton is a metallurgist and a former President and CEO of the Company. Mr. Norton was formerly with Teck Resources Ltd. for 30 years and three years with Baja Mining Corp. as Vice President, Project Development and Operations.

Kelly Bateman: Director

Ms. Bateman is a professional geologist with over 10 years of experience in the junior exploration and mining consulting industries including with JDS Energy & Mining as a Permitting Specialist and Financial Analyst, as Project Controls Manager on Goldcorp's Coffee Project and currently as Vice President Studies for Fireweed Metals.

Vanessa Pickering: Director

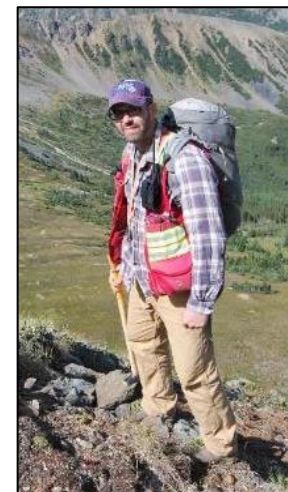
Ms. Pickering has over 18 years of experience in the exploration and mining industry working with a number of public companies in investor relations roles. She is currently Manager of Investor Relations for Orezone Gold Corporation and is also on the Board of the Society of Investor Relations Executives in Mining (SIREM).

Management



Robert Cameron, P. Geo., President & CEO, Director

- Over 40 years experience in exploration including manager of exploration in Canada for Freeport-McMoRan.
- Former President and CEO of Valley High Ventures (sold for \$130 million) and Bearing Resources
- Mining Analyst with Research Capital
- Global copper and gold experience



Stephen Wetherup, B.Sc., P.Geo. VP Exploration

- 25+ years of global experience including work with Phelps Dodge, Freeport-McMoRan
- Principal and chief geologist of Caracle Creek International Consulting
- Global copper and gold experience

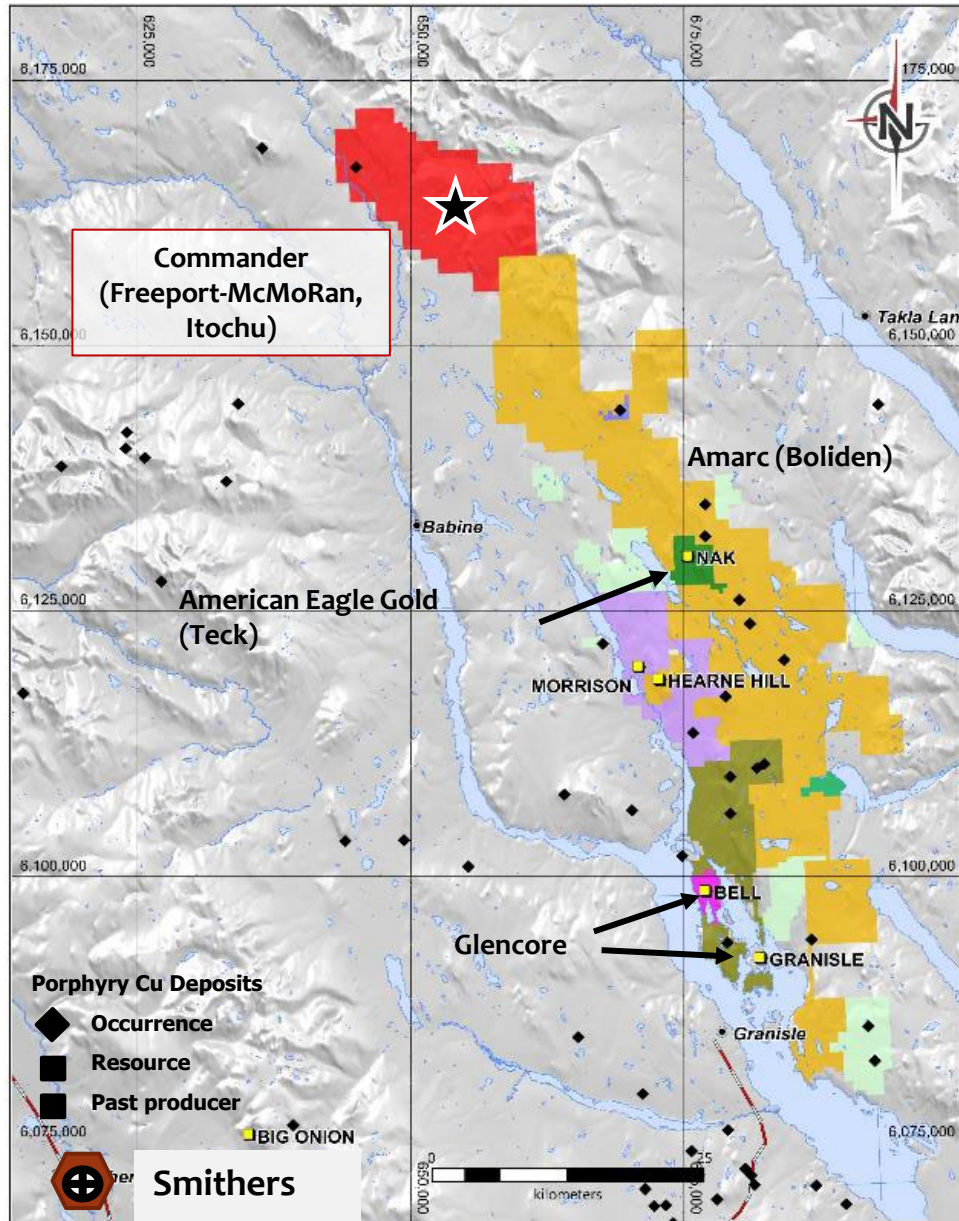
BURN COPPER-GOLD DISCOVERY

Freeport McMoRan/Itochu 75 % - Commander 25% Joint Venture



EVENING SHIFT CHANGE AT BURN COPPER GOLD PROJECT (2022)

BURN COPPER GOLD - GRASSROOTS DISCOVERY



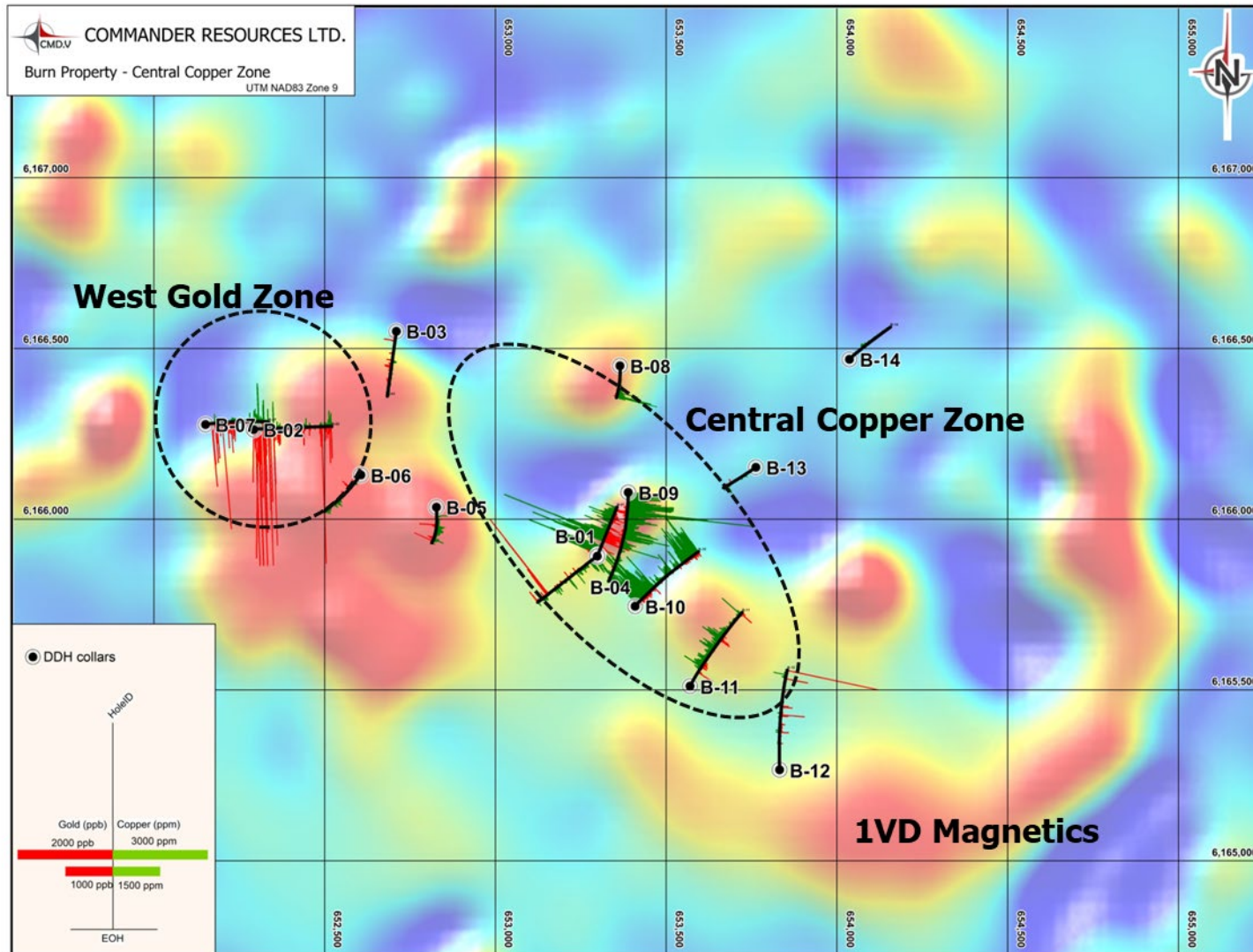
New Grassroots Discovery in an Established Copper District

- 170 sq km property in central BC covering Eocene age (Babine) biotite-feldspar-quartz intrusions
- 2022 work: First ever drill test: 1,513 m in 4 holes from 3 sites
- 2023 : 4,403 m drilled in 10 holes
- 2 discovery holes:
 - Porphyry Cu-Au: 50 m @ 0.24% Cu eq within a 134 m interval
 - Gold Zone: 149.5 m @ 0.66 g/t Au
- Partners Freeport-McMoRan and Itochu Corp. have earned 75% interest
- Compilation and planning for 2024 underway

Data verification and QA/QC: see company press release dated March 6, 2023 and January 19, 2024

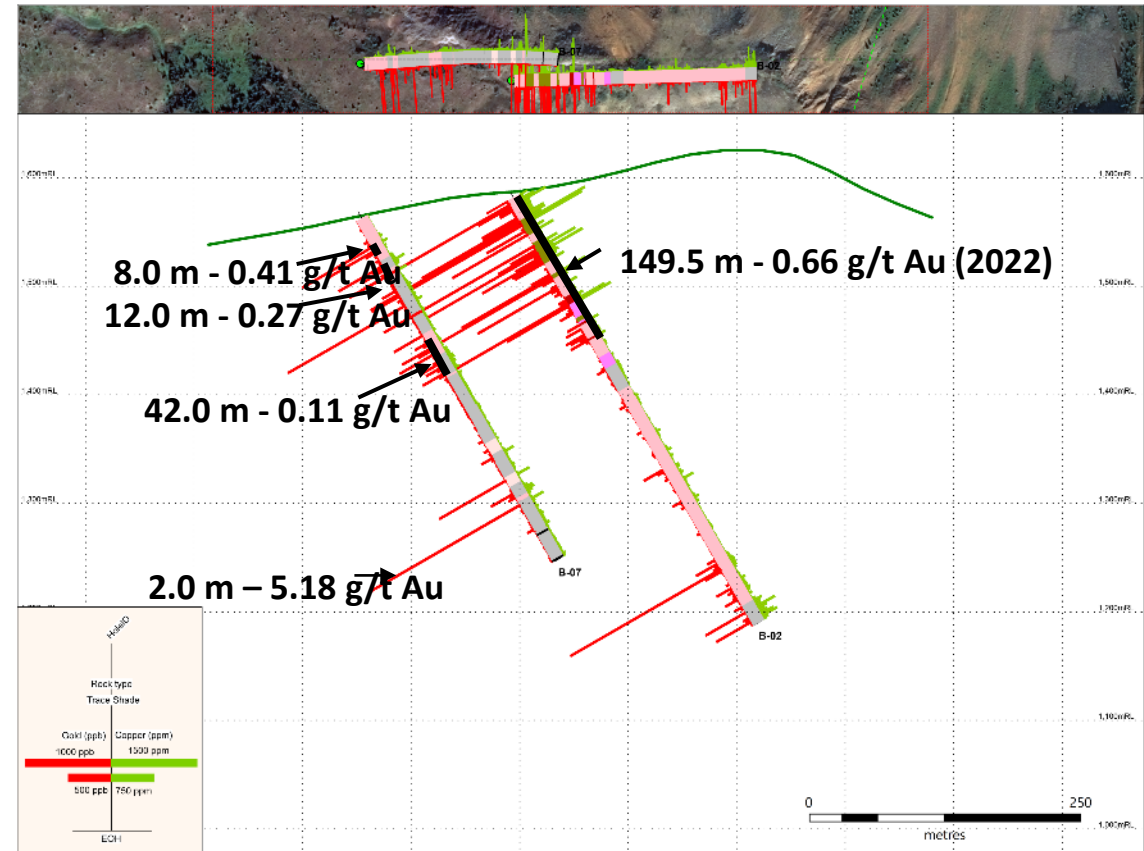
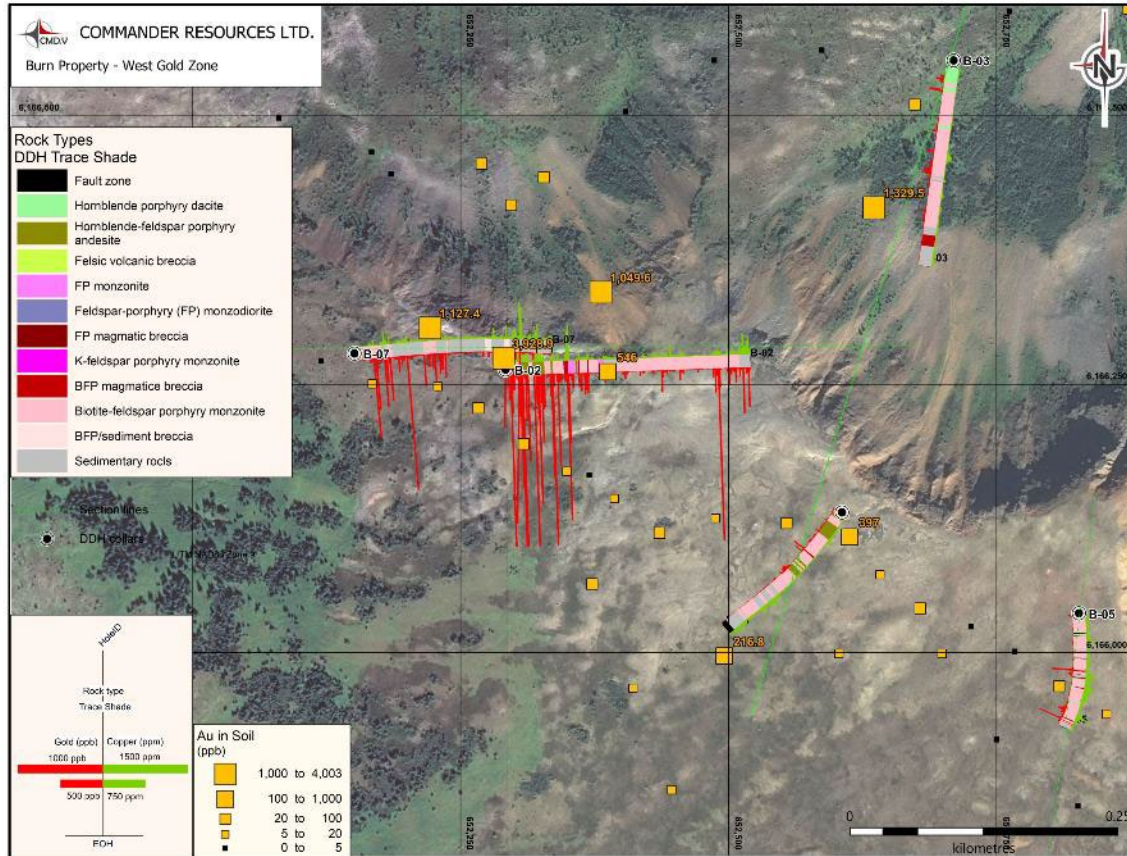
*CuEq.: Copper equivalent is calculated using metals prices (\$US) of \$3.50/ lb for Cu, \$1750/oz for Au and \$20/lb for Ag and assumed net metal recoveries of 85% for Cu, 72% for Au and 65% for Ag summarized in the following formula. $CuEq \% = Cu\% + ((Au\ g/t * (Au\ recovery / Cu\ recovery)) * (Au\ \$\ per\ oz / 31.1034768)) / (Cu\ \$\ per\ lb * 22.05) + ((Ag\ g/t * (Ag\ recovery / Cu\ recovery)) * (Ag\ \$\ per\ oz / 31.103)) / (Cu\ \$\ per\ lb * 22.05)$. 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.*

BURN DRILL PLAN ON 1VD MAGNETICS

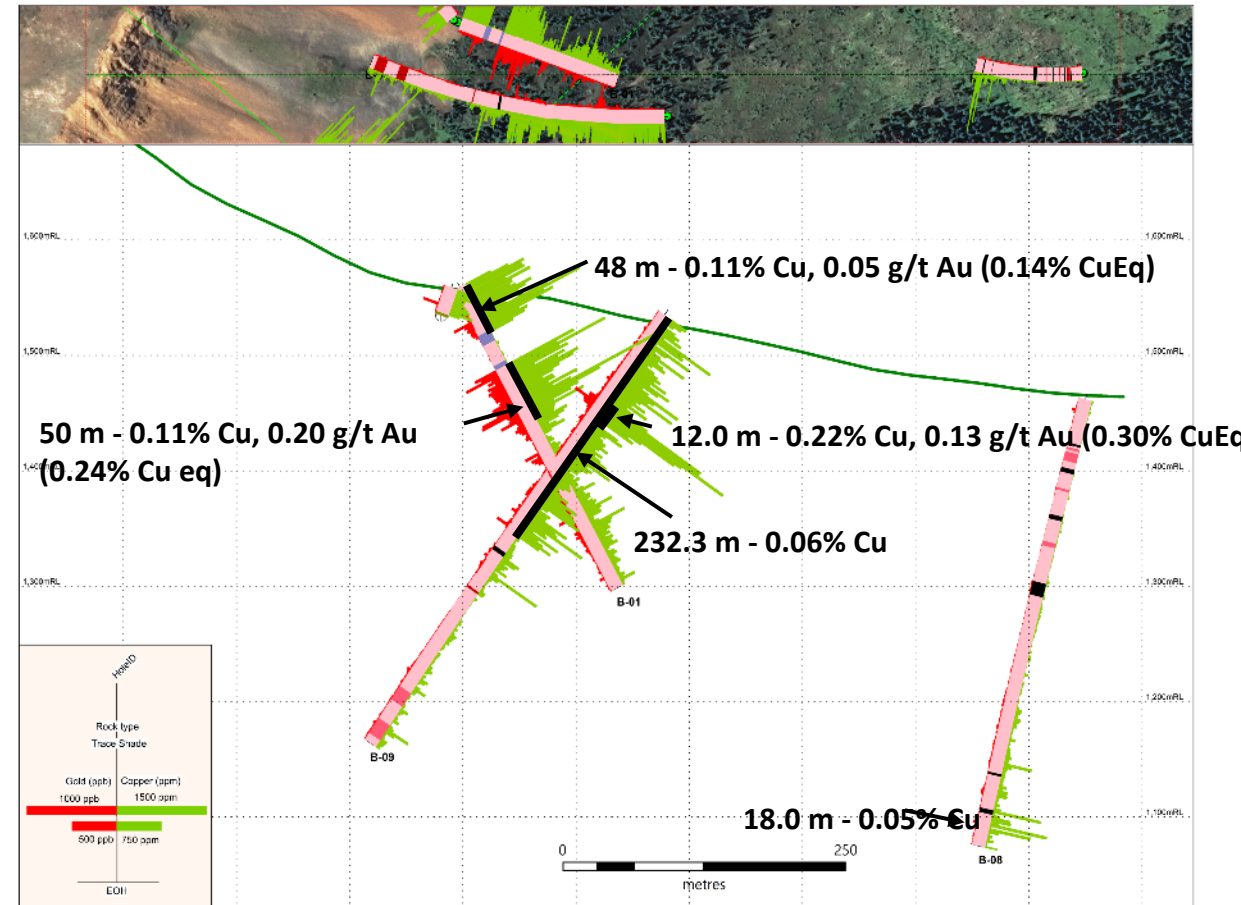
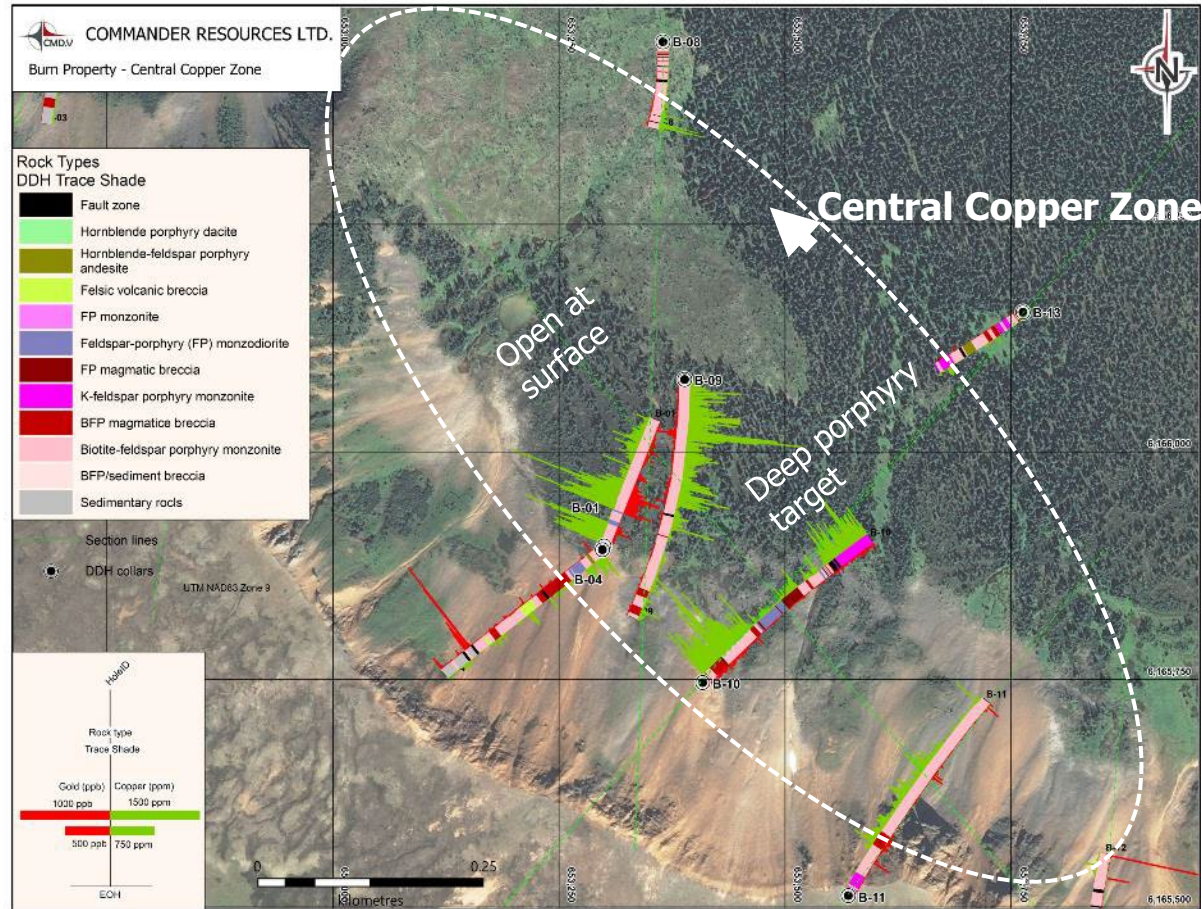


- 5,916 metres drilled to date, 14 holes
- Area tested includes a large, exposed, quartz-magnetite stockwork zone, a chargeability (induced polarization) anomaly and a zone of elevated gold in soils
- Hole B-01 returned 50 m @ 0.11% Cu and 0.20 g/t Au within a 130 m interval
- Hole B-02 returned 149.5 m @ 0.66 g/t Au including 83.5 m @ 1.08 g/t Au
- Drilling to date tested a variety of targets and two zones of interest are indicated.
 - A gold-rich western zone and a central copper/gold zone
 - All observations including chemistry, geology and clays indicate the upper levels of a gold-rich porphyry copper deposit.

BURN: WEST GOLD ZONE DETAIL



BURN: CENTRAL COPPER ZONE ZONE DETAIL

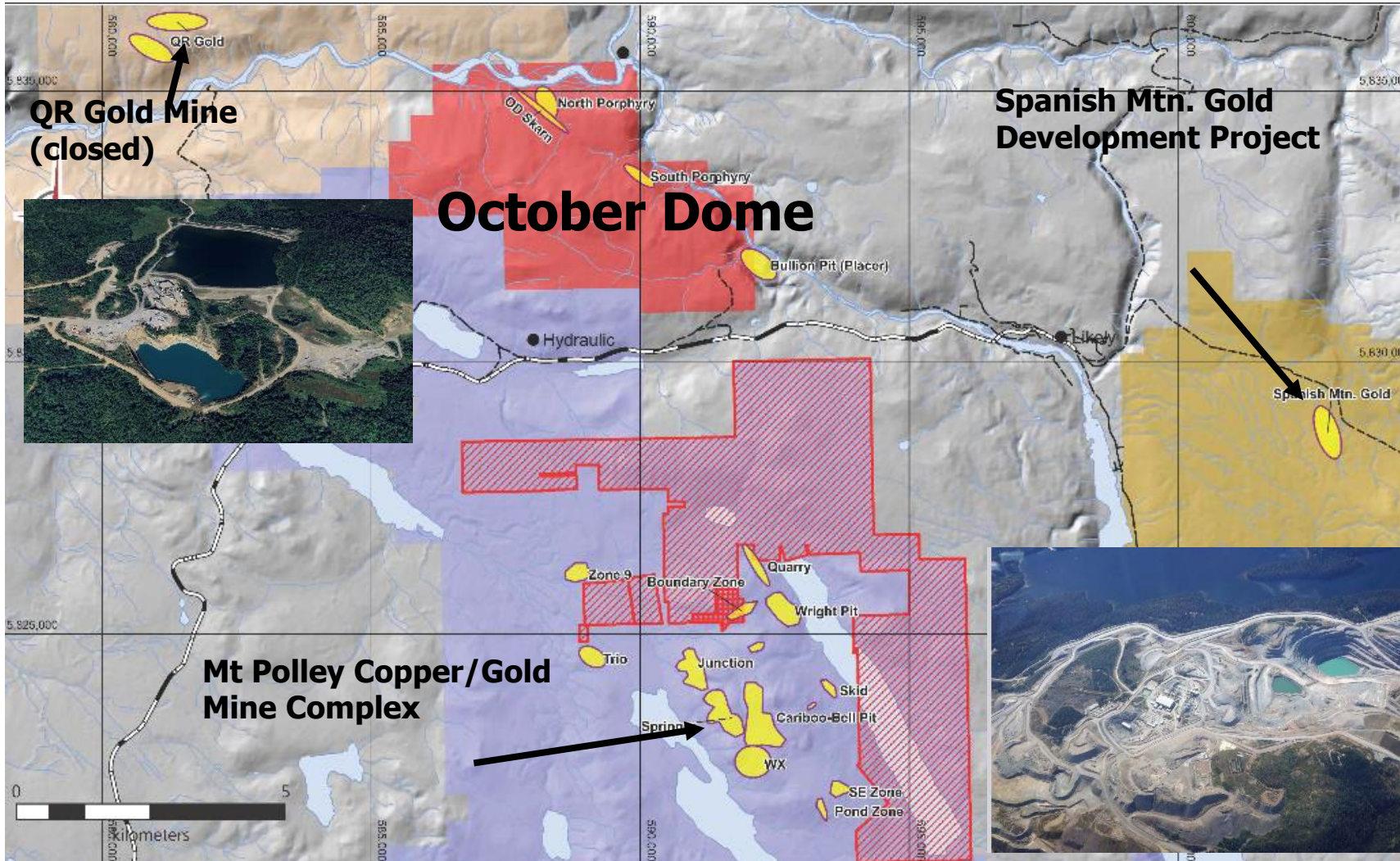


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OCTOBER DOME - COPPER GOLD PROJECT, BC

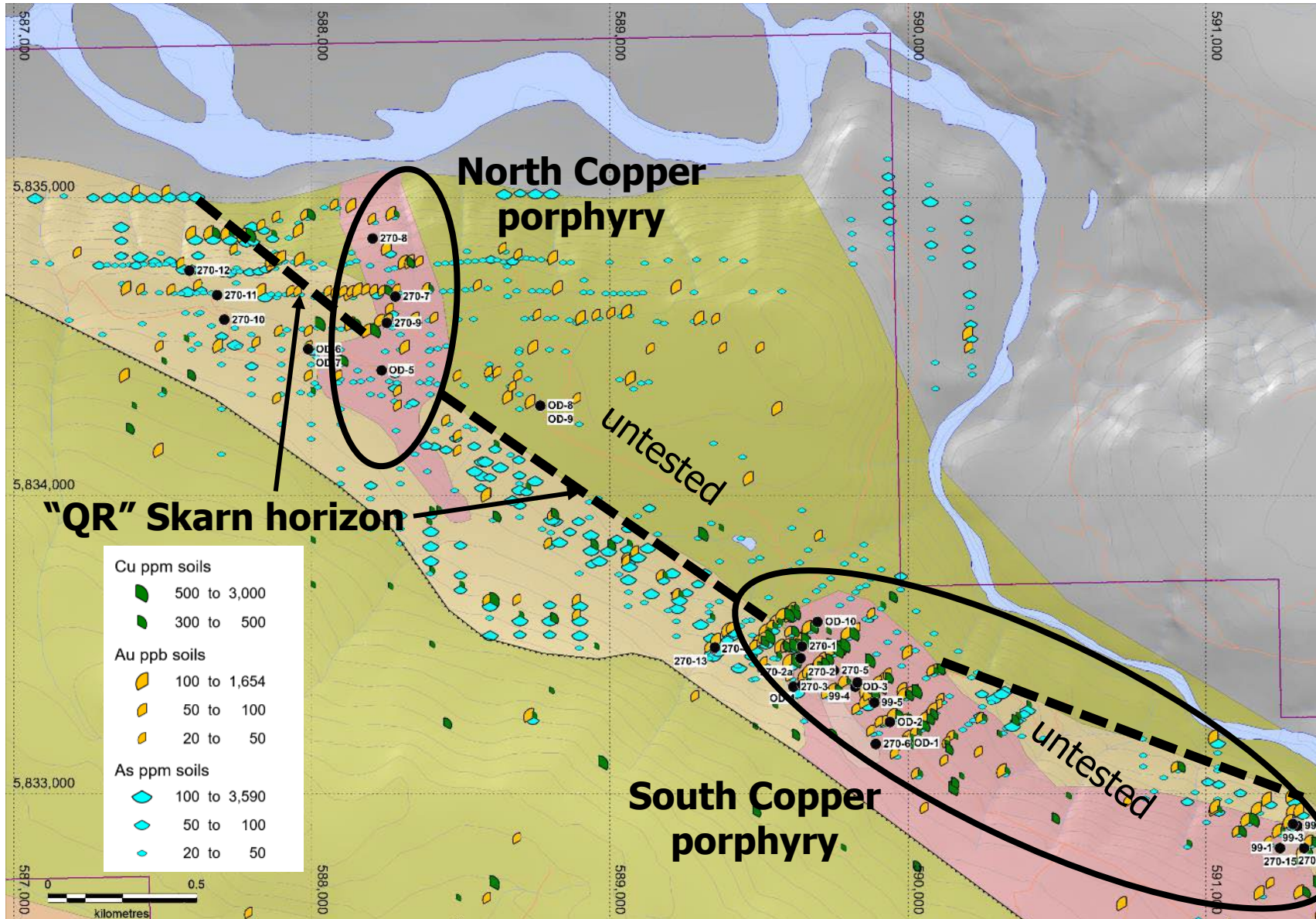


Drill-ready Cu/Au Porphyry next to operating Mt. Polley Mine



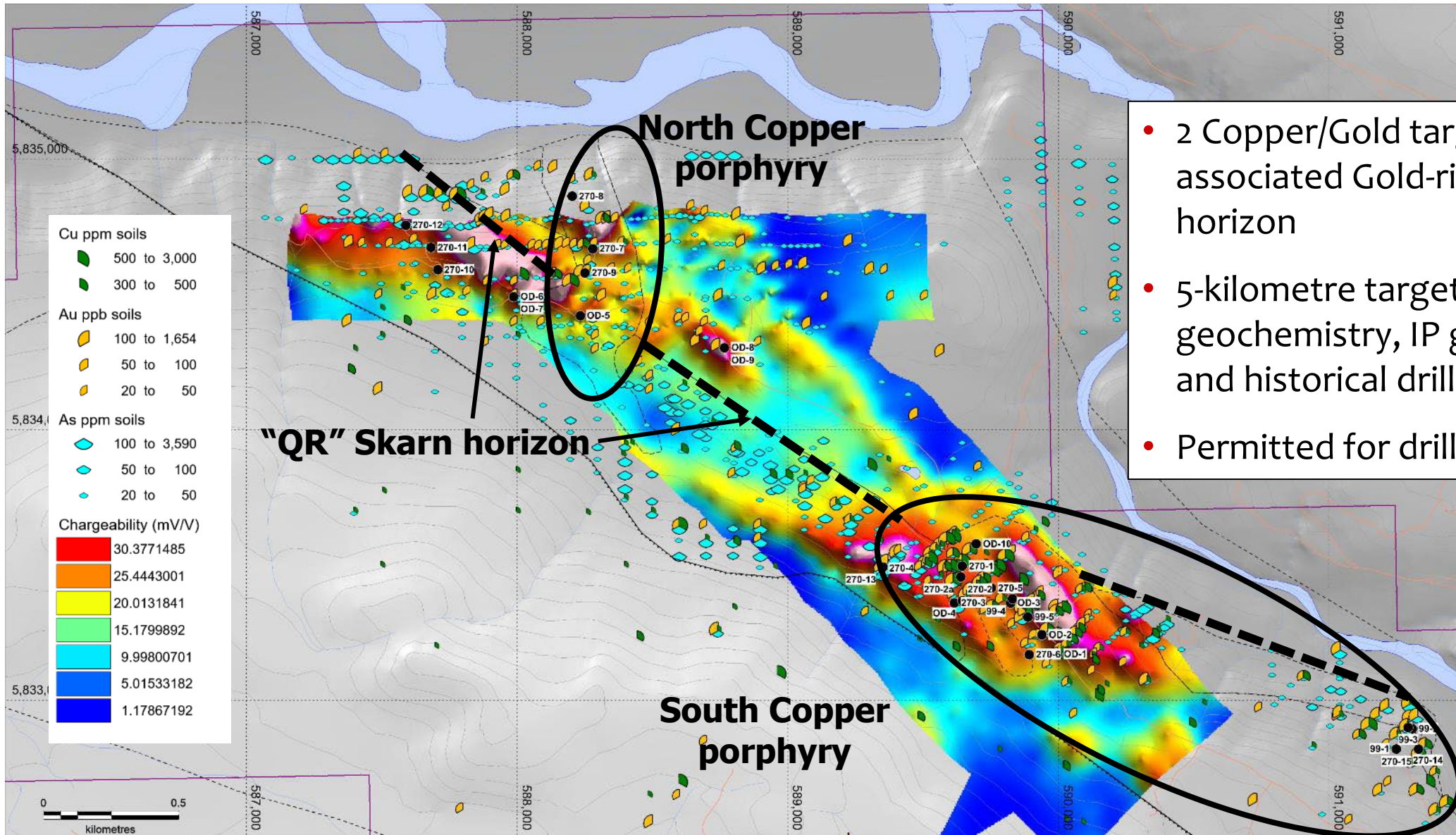
- 1000 m drill program planned for late 2024 or 2025
- Centrally located mid-way between the Mt. Polley mine and the QR past producing mine (Dome, Kinross) and west of the large Spanish Mountain gold deposit
- Composite target of QR-style gold skarns and Mt Polley-style Alkalic porphyry Cu-Au

OCTOBER DOME - COPPER GOLD PROJECT, BC



- 2 Copper/Gold targets and associated Gold-rich skarn horizon
- 5-kilometre target defined by geochemistry, IP geophysics and historical drilling
- Permitted for drilling in 2024
- Gold target characterized by elevated arsenic associated with a calcareous horizon located at a basalt/sediment contact
- Copper/Gold porphyry target characterized by elevated Cu and Au and low arsenic associated with monzonite intrusions
- Thick till cover masks all bedrock exposures over target areas.

OCTOBER DOME - COPPER GOLD PROJECT, BC

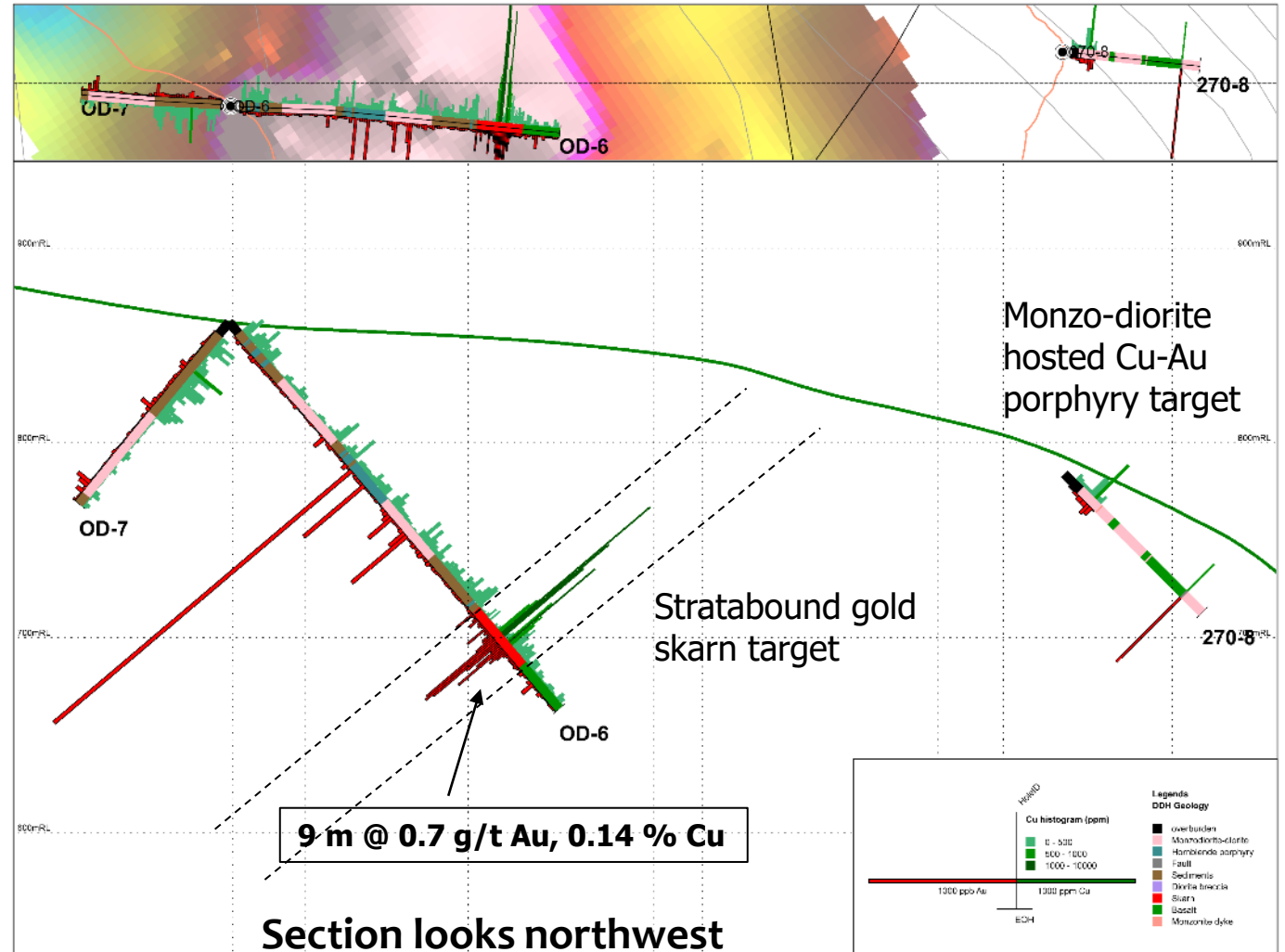
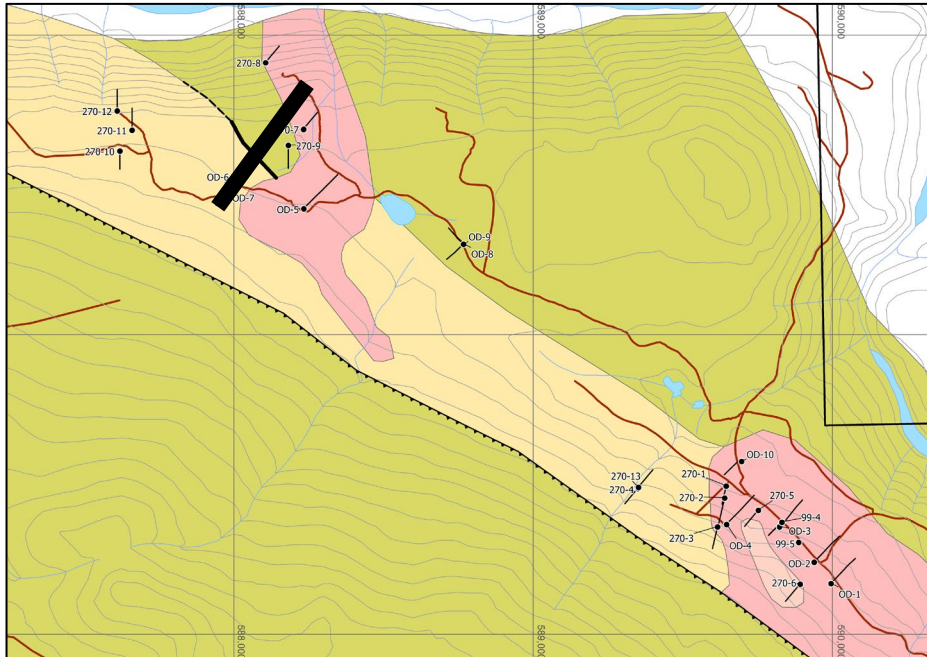


- 2 Copper/Gold targets and associated Gold-rich skarn horizon
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OCTOBER DOME - COPPER GOLD PROJECT BC



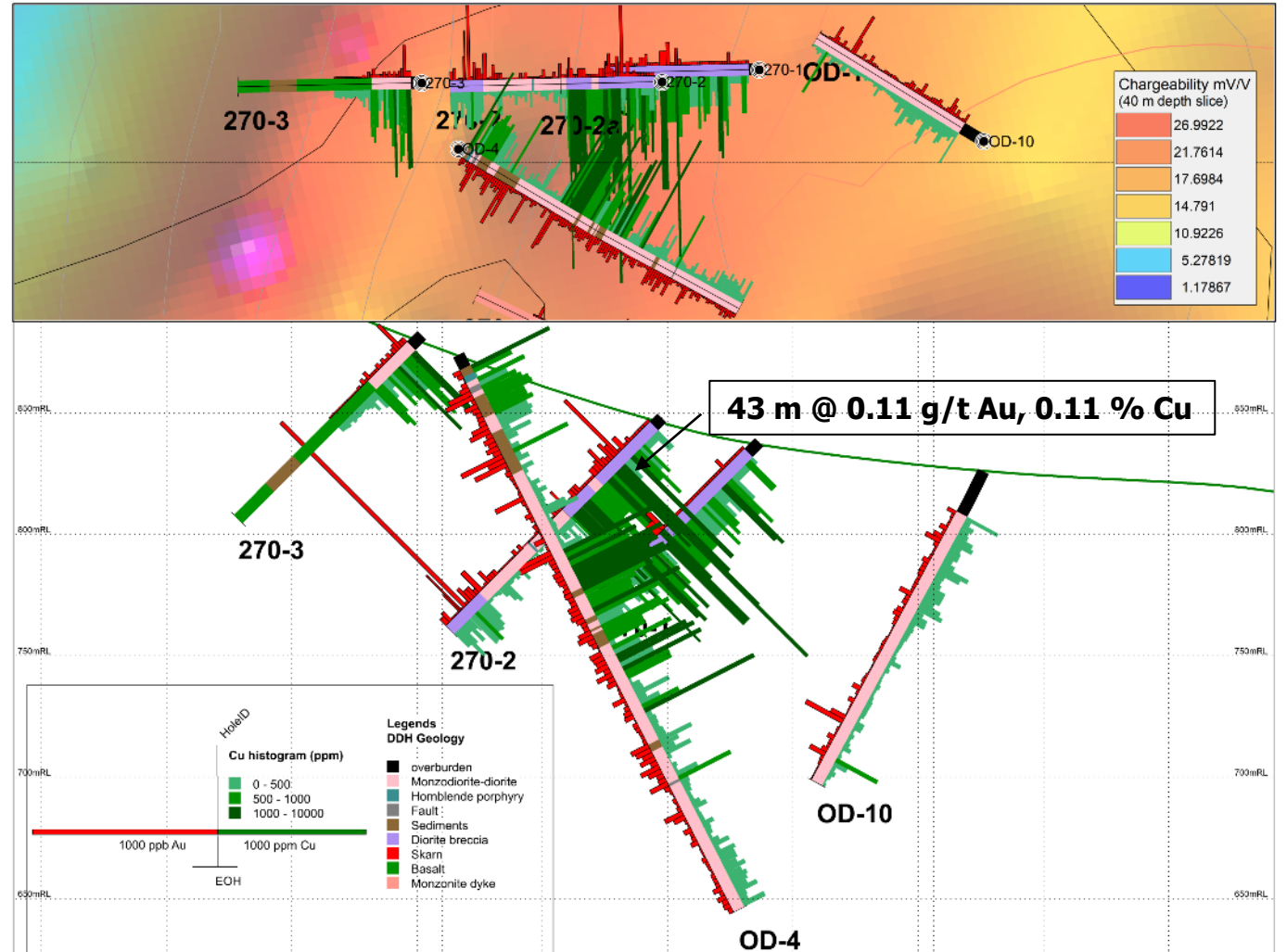
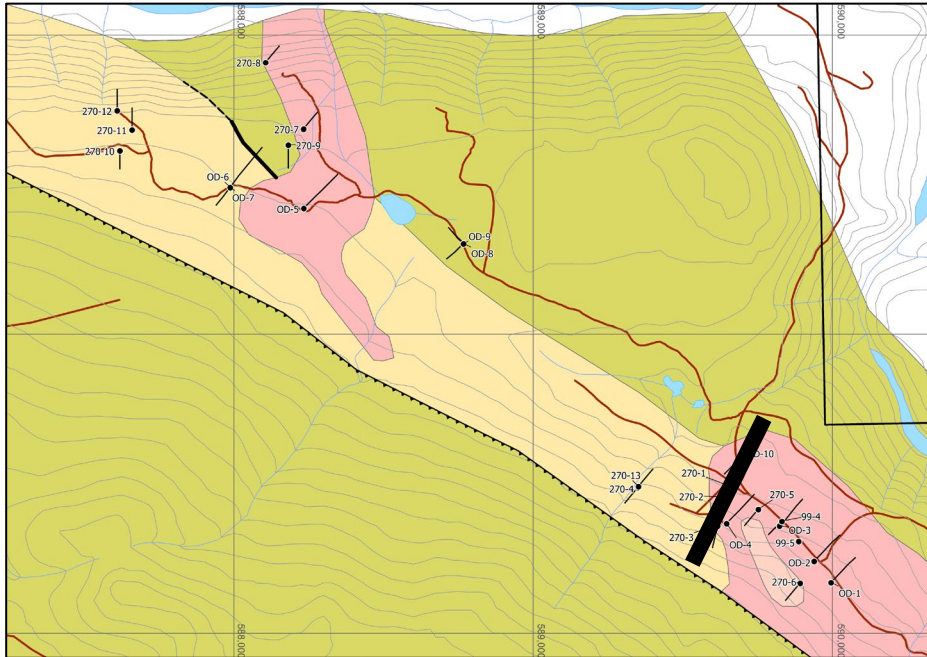
North Copper/Gold Target



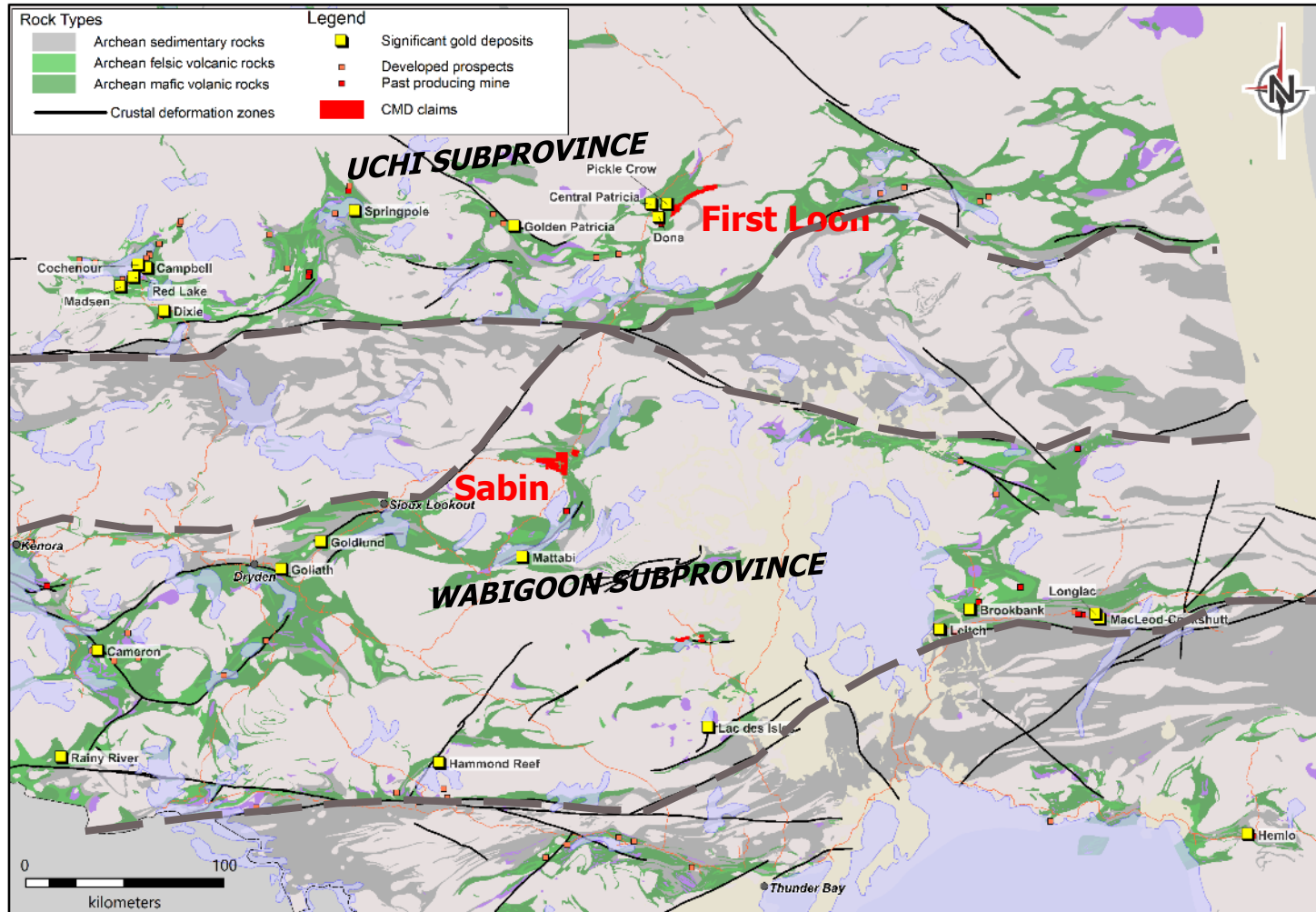
OCTOBER DOME - COPPER GOLD PROJECT BC



South Copper Target



SABIN - VMS PROJECT ONTARIO: CU, ZN, AU, AG



SABIN

North of Sturgeon Lake Mine District

Extensive VMS exploration in 70's and 80's, small historical resource at Marchington Zone

Prospecting and mapping Kash trend- high gold and silver in footwall style alteration.

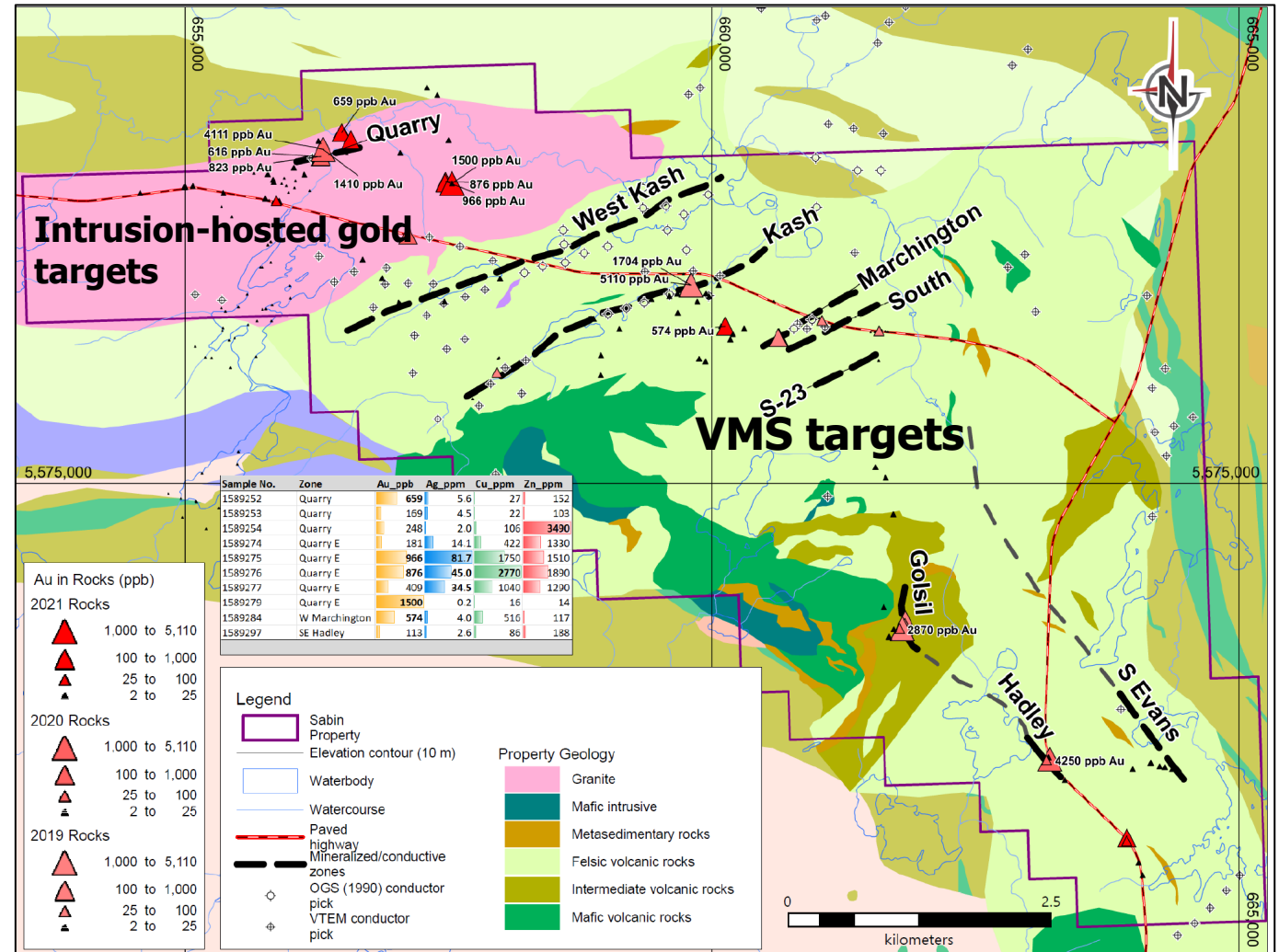
Quarry Gold zone discovered in 2020.

IP and sampling in 2023 leading to drill testing in 2025

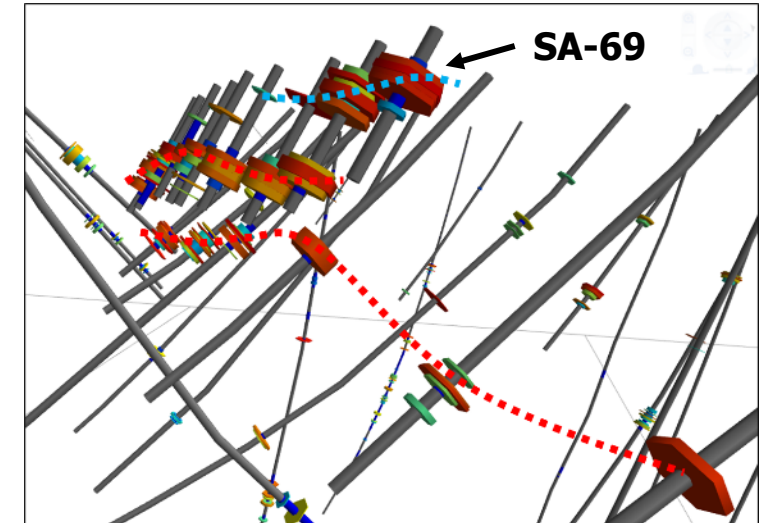
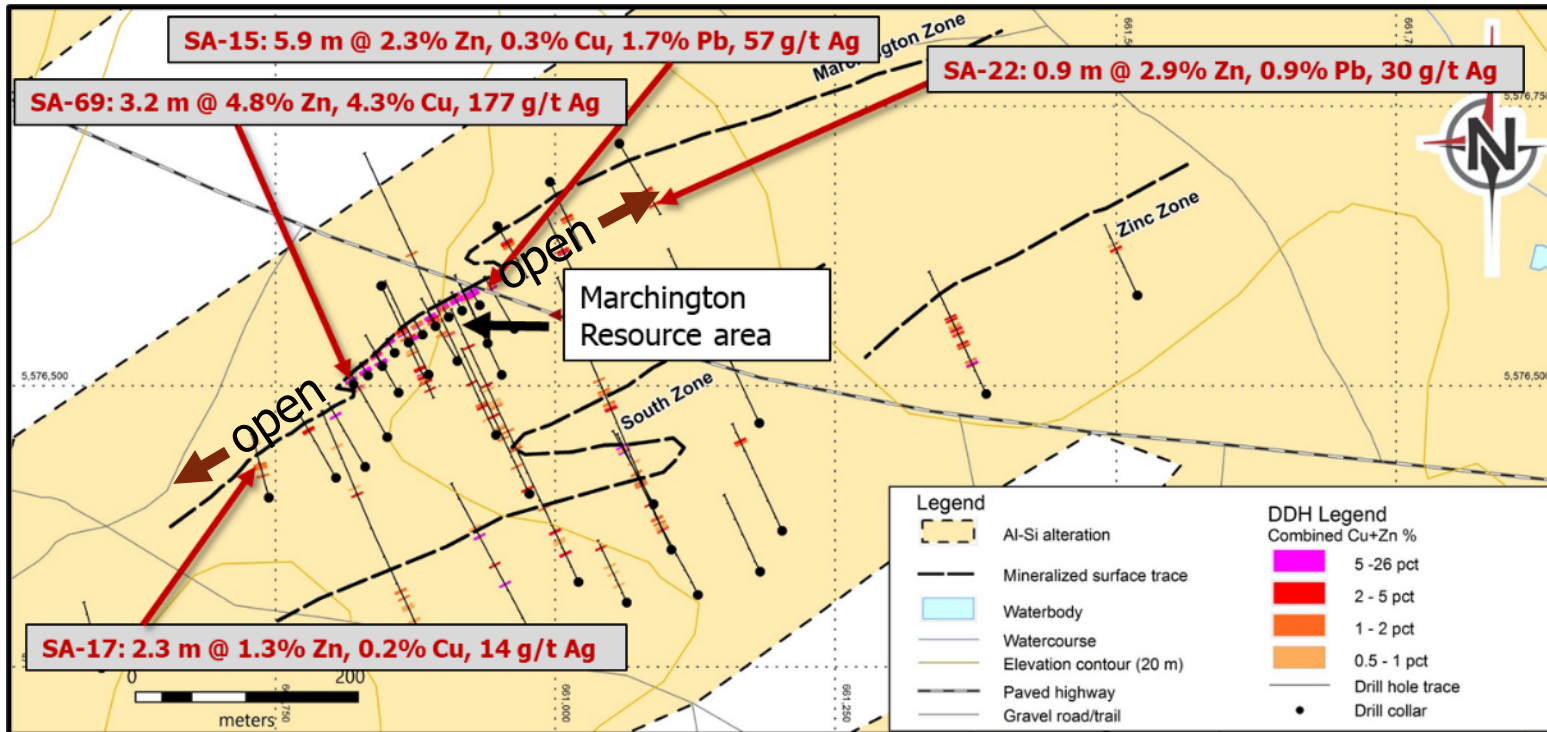
SABIN - AU, AG, BASE METAL GEOLOGY, CONDUCTORS



- Key horizons tally >20 km of combined strike length
- Extensive gold/silver rich footwall-style alteration
- High gold and silver potential associated with advanced argillic alteration: La Ronde-Style VMS (Rainy River?)
- Plus: New orogenic intrusive hosted gold zone identified at Quarry Zone.



SABIN - HISTORICAL DRILLING WITH OPEN-ENDED TARGETS



3D drill view of Marchington looking NE

Data verification:

Historical work by was conducted by exploration professionals working for a major company, utilizing methodology accepted and relied upon as standard industry practice at the time. Commander has an extensive database of original exploration data including assay certificates, drill logs and geological mapping and observations. Work and sampling by Commander has relocated some drill collars and surface sampling by Commander is generally in line with original sample data. Historical drill core is not available and the Company is treating it as valid for exploration purposes but it will not be relied upon for any future 43-101 purposes.

- **Marchington Zone** in a shallow plunging NE fold hinge; open to E and W
- Mineralized intercepts in holes at margins of drilling (SA-17 and SA-22)
- Structure not considered with historical drilling but key to mineralization
- All zones wide open for expansion
- Historical high-grade intercepts with no step-out testing (e.g. hole SA-69)

ADDITIONAL PIPELINE PROJECTS AND PARTNERSHIPS



Pipeline Projects:

Henry Lee Porphyry Cu-Au-Mo, BC

Flume Au- White Gold District Yukon

First Loon Au, Pickle Lake district Ontario

Active Partnerships:

Fjordland Exploration earning 100% interest in South Voisey's Bay Nickel project, Labrador

Southern Empire earning 100% interest in Pedro Carlin Gold project, Mexico

Tam Misty Cu-Au porphyry project BC, 10% carried interest with Northwest Copper, British Columbia



COMMANDER INVESTMENT SUMMARY



OUTSTANDING TEAM

RECENT PORPHYRY COPPER/GOLD DISCOVERY AT BURN PROJECT, BC

- Target wide drill programs in 2022 and 2023
- 2 discoveries 1 km apart
- Copper-Gold porphyry in hole B-01 and B-8,9,10,11
- Partnership with Freeport-McMoran/Itochu

2 ADDITIONAL DRILL-READY CU-AU PROJECTS

STRONG PIPELINE OF 100% OWNED PROJECTS

CORPORATE ADVANTAGE

- Tight capital structure- only 43.5 million shares outstanding
- Tightly held- 30% held by Insiders and Management
- Experienced and Successful mining team
- ~ \$5,000,000 cash

ATTRACTIVE VALUATION





Data Verification

OCTOBER DOME PROPERTY

Mineral exploration data collected on the October Dome property has been compiled from a variety of sources and previous operators covering a period of 37 years. Work was completed by Dome Exploration Canada Ltd, Valley High Ventures Ltd., Bearing Resources Ltd. (now Bearing Lithium), and Commander Resources. Work programs (excluding that of Dome Exploration) and the data produced have been verified as accurate by Stephen Wetherup, (current CMD.V, VPX and QP) or by Rob Cameron (current CMD.V, President). Robert Cameron was also the qualified person for Valley High Ventures and Bearing Resources. Wetherup and Cameron are “qualified persons” under NI43-101 Standards of Disclosure for Mineral Projects.

Historical drill core from Dome Exploration activities is not available and the Company is treating this data as valid for exploration purposes, but not compliant with NI43-101 Standards of Disclosure for use in future resource estimates. These drill collars have been re-located and surveyed and in addition were observed at the time by Robert Cameron during the original work program.

See news dated November 24, 2011, November 7, 2012, December 3, 2013 (under Bearing Lithium) posted on SEDAR for detailed technical disclosure.

SABIN PROPERTY

Historical work on the Sabin property was conducted by exploration professionals working for a major company (UMEX Mining Corp.) widely considered as competent, utilizing methodology accepted and relied upon as standard industry practice at the time. Commander has an extensive database of original exploration data including assay certificates, drill logs and geological mapping and observations. Work and sampling by Commander has relocated some drill collars and surface sampling by Commander is generally in line with original sample data. Historical drill core is not available, and the Company is treating this data as valid for exploration purposes, but not compliant with NI43-101 Standards of Disclosure for use in future resource estimates.

See news dated December 17, 2012, February 27th, 2019, July 29th, 2019, January 15th, 2021, posted on SEDAR for Commander Resources.

**ADDITIONAL DATA VERIFICATION STATEMENTS MAY BE FOUND ON INDIVIDUAL
PROPERTY SLIDES OR ON CORPORATE WEBSITE**

For more information:

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