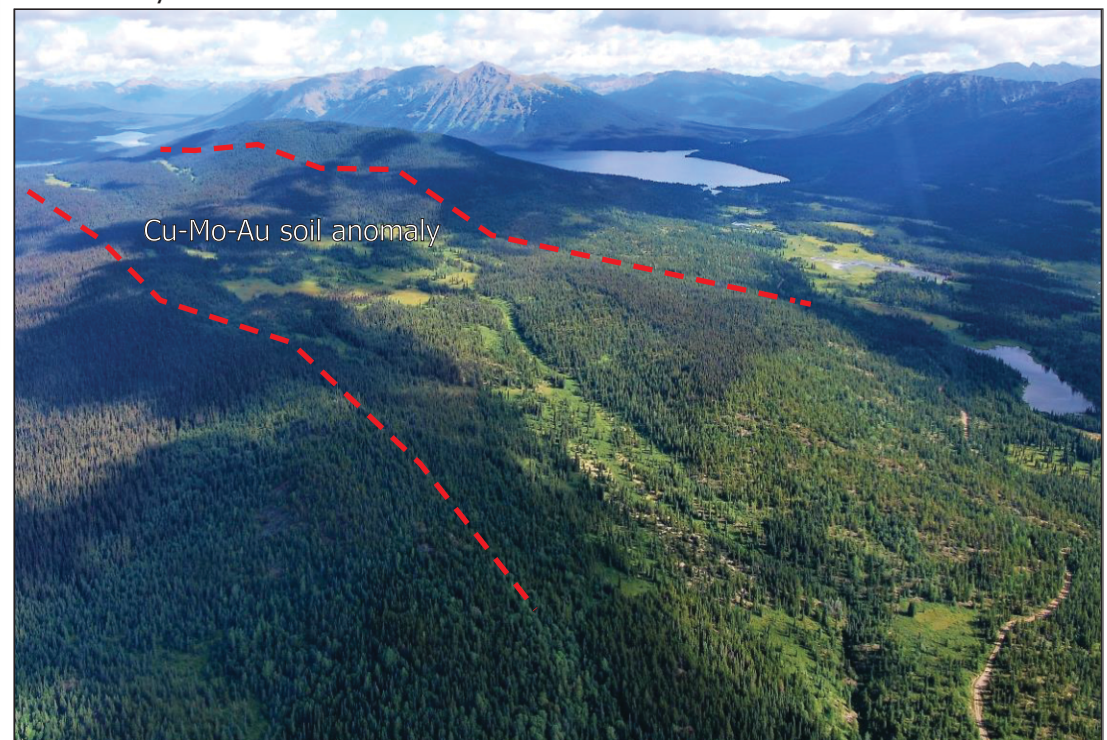




The road accessible Henry Lee property is located in north-central British Columbia ~160 km north of Smithers. The property is located 120 km north of the former Bell (296 Mt @ 0.46% Cu, 0.2 g/t Au) and Granisle (119 Mt @ 0.41% Cu, 0.15 g/t Au) mines and 90 km north of the calc-alkaline Cu-Au porphyry Morrison deposit owned by Pacific Booker Mineral Inc. (224 Mt @ 0.33% Cu, 0.16 g/t Au) (NI 43-101 Technical Report, Pacific Booker Minerals Inc., 2009).

The 1,628-hectare Henry Lee property covers a forested and swampy flat plateau with very limited bedrock exposure. It is underlain by andesite and basalt volcanic rocks of the Upper Triassic Savage Mountain Formation or the lower Jurassic Telkwa Formation, which have been intruded by a Katsberg Suite quartz monzonite stock. Eocene age Katsberg Suite intrusions have been related to Cu-Mo-Au porphyry mineralization in the region. The intrusion on the property is host to several zones of sheeted quartz and k-feldspar veins with local chalcopyrite and molybdenite mineralization.



Exploration Target

Calc-alkaline Cu-Mo-Au porphyry

Area

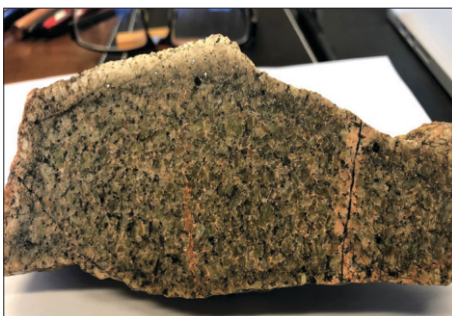
1,628 hectares

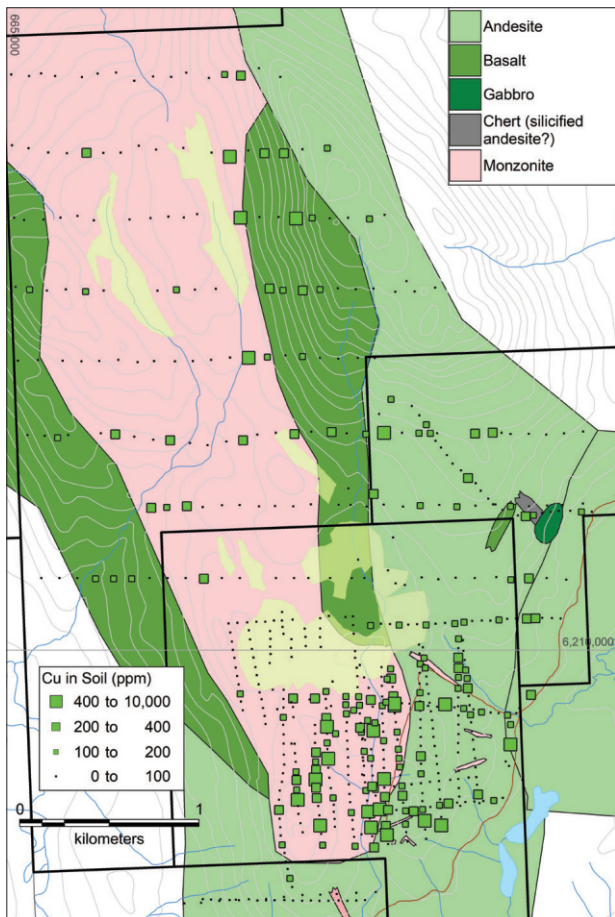
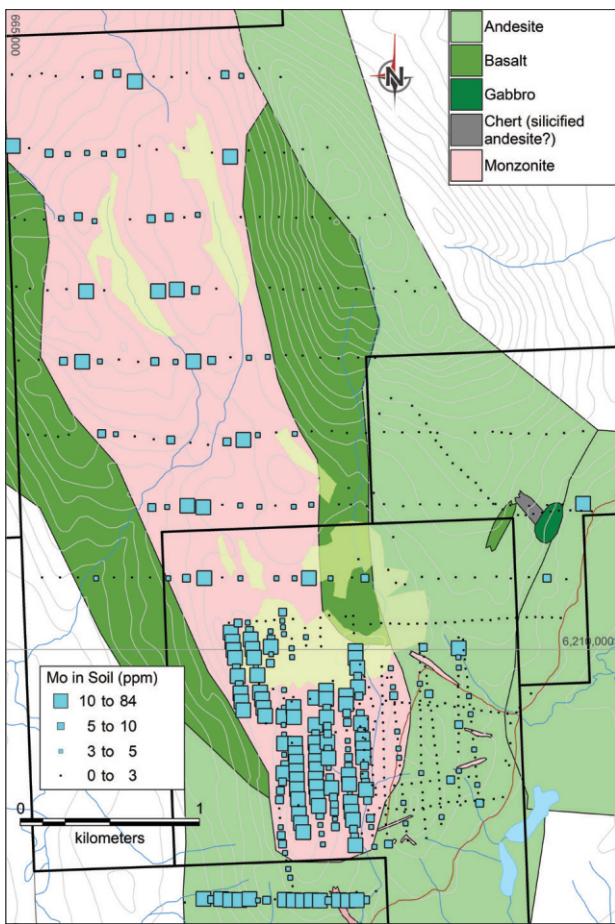
Location

North-central, British Columbia

100% Commander Resources Ltd.

- Grassroots porphyry Cu-Mo-Au target
- Limited historical porphyry exploration in area
- Eocene age intrusive/Babine Suite age
- 4 x 2 km Cu-Mo soil anomaly
- Anomaly underlain by quartz monzonite
- Small airborne mag survey; no IP
- Not drill tested





The property has seen limited exploration, with a 2005 soil survey delineating an open ended 1 x 1 km Cu-Mo anomaly and identifying for the first time the porphyry Cu-Mo-Au potential in the area. Soil sampling in 2018 and 2019 expanded the Cu-Mo in soil anomaly to 4 x 2 km, open to the north and west. The south-central portion of the property hosts quartz veins with chlorite alteration or -sericite-K-feldspar alteration that have been observed throughout the quartz monzonite. The strongest chalcopyrite and molybdenum mineralization is associated with quartz-K-feldspar veining in local zones of dense sheeted or stockwork veins up 10 x 50 m in area. Limited rock sampling has returned samples up to 855 ppb Au, 1,406 ppm Mo, and multiple samples > 0.1% Cu and two samples >1% Cu.



The property also hosts local zones of contact skarn Cu-Au mineralization within calcareous basalt units and a historical 1.3 m chip sample returned values of 0.87% Cu, 0.07 g/t Au, 28.6 g/t Ag, and 0.032% Mo over a 1.3 m.

The property has not had a ground geophysical surveys (i.e. IP) nor a property-wide airborne geophysical survey conducted over it. A small airborne magnetic survey was completed over the southern portion of the property and identified several magnetic highs within the quartz monzonite body in areas of no outcrop. There has been no drilling on the property.



Sericite altered quartz monzonite with K-feldspar altered quartz-chalcopyrite veins.

RECOMMENDED WORK

A property wide magnetic survey and reconnaissance IP across the area of the soil anomalies will be essential to define drill targets.



December, 2021

QP data Verification Statement

HENRY LEE PROPERTY

Most exploration on the Henry Lee Property has been conducted by Commander Resources and consists of rock and soil sampling and airborne magnetic data. Mapping and geochemical sampling conducted prior to Commander Resources have been reviewed and locally resampled with comparable results leading Commander Resources VPX Stephen Wetherup (acting as a “qualified person” NI43-101 compliant under Standards of Disclosure for Mineral Projects) to conclude that the historical data is reasonable and accurate.

All geochemical samples collected by Commander (soils, silts and rocks) have been sent to Bureau Veritas’ analytical laboratory in Vancouver, BC and analyzed for Au by fire-assay with an AA finish and for additional elements by aqua-regia or 4-acid digest (rocks) with an ICP-MS analysis.

See news dated March 3, 2019 posted on SEDAR for Commander Resources.