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Commander Options Mount Polley Area Claims to Imperial Metals

VANCOUVER, BC - Commander Resources Ltd. ("Commander") (CMD:TSX-V) is pleased to announce that it has granted Imperial Metals Corporation ("Imperial") an 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.

Highlights:

- Option encompasses 3,331 ha, all 100% owned by Commander except 648 ha 90% owned by Commander and 10% by an arm's length private company;
- Total consideration for the option is \$250,000 staged over three payments, 90% due to Commander and 10% due to the arm's length private company;
- A Production Royalty of \$1.25 per tonne-milled royalty will be due to the Optionors.

Three target settings occur within the optioned claims:

- 1) A potential northern projection of the high-grade Boundary Zone and Quarry Zone beneath a post-mineral conglomerate unit. Historical drilling within this area did not penetrate the younger conglomerate. A single line of Titan 24 deep-looking induced polarization survey indicates elevated chargeability zones at depth.
- 2) The western target is 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 orebody.
- 3) A thick till covered prospective area immediately east of Imperial's depleted Pond and Southeast Zone pits.

Imperial may exercise the Option to acquire a 100% interest in and to the Property by making aggregate cash payments of \$250,000, including \$50,000 on signing, \$100,000 on or before December 31, 2021, and \$100,000 on or before December 31, 2022. All claims are 100% owned by Commander Resources except for one claim, (title number 1064105, 648 Ha) which is 90% owned by Commander Resources and 10% owned by an arm's length private company. The proceeds from the option payments will be 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.

Robert Cameron, President and CEO states: *“This agreement is a significant milestone for Commander as we continue to execute on the Prospect Generator model. This highly prospective, near-mine land package has the potential to host satellite deposits which may add an additional royalty to our portfolio which includes an existing and similar royalty that Commander currently has over a portion of the Boundary Zone at the Mount Polley Mine. Commander will now have three active earn-in agreements on our projects including agreements with Fjordland and HPX on our South Voisey’s Bay Nickel project in Labrador and with Freeport McMoRan on our Burn copper project in British Columbia.”*

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 producer with a mill capacity of approximately 20,000 tonnes per day and is currently on care and maintenance. The mine commenced operations in 1997.

About Commander Resources:

Commander Resources is a Canadian focused exploration company following the Prospect Generator business model that has leveraged its success in exploration through partnerships and sale of properties, while retaining equity and royalty interests. Commander has a portfolio of base and precious metal projects across Canada and significant equity positions in Maritime Resources Corp. (MAE-TSX.V) and Aston Bay Holdings (BAY-TSX.V). Commander also retains royalties from properties that have been partnered, optioned or sold. The Company has two active partnerships with Fjordland and HPX on its South Voisey’s Bay Nickel project in Labrador and with Freeport McMoRan on its Burn copper/gold project in British Columbia.

On behalf of the Board of Directors

Robert Cameron, P. Geo.

President and CEO



For further information, please call:

Robert Cameron, President and CEO

Toll Free: 1-800-667-7866

info@commanderresources.com

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