TECHNICAL REPORT

on the

Burn Property

Omineca Mining Division, Fort Steele Mining Division, NTS Map 093M/10
British Columbia, Canada

Prepared for:

Commander Resources Ltd.
1100 – 1111 Melville Street, Vancouver, British Columbia
V6E 3V6 CANADA

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Prepared by:

Afzaal Pirzada, P.Geo., Consulting Geologist, Geomap Exploration Inc.
1431 Hope Road, North Vancouver, BC, V7P 1W6

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1.0 SUMMARY

Afzaal Pirzada of Geomap Exploration Inc. ("the Author") was retained by Commander Resources Ltd. ("Commander" or "the Company") to prepare an independent Technical Report on the Burn Property ("the Property"). This report is intended to provide a summary of the material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 ("NI 43-101").

The Burn Property is comprised of 13 mineral claims of which Commander Resources (FMC# 116661) is the 100% owner. From July 2019 to August 2024, the Property remained under an earn-in agreement with between the Company and Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport"). On August 27, 2024, the Company regained 100% ownership of the Property from Freeport by entering into three separate agreements. In return for this 100% interest Freeport has been granted a 2% Net Smelter Return Royalty ("NSR") over the majority of the Property and a 1% NSR over two mineral claims totaling 127 hectares optioned from a third party (Claims 1084564 and 1084565). The Property covers an area of 17,894.6 hectares or 178.9 km^2. The Burn Property claims are located about 97 km to the north-northeast of Smithers, British Columbia. The Property is centered at approximate coordinates: LAT 56° 36' 46" North; Longitude 126° 33' 33" West on NTS Map 093M/10.

The Burn Property is road accessible via a series of forestry roads emanating from Smithers by travelling east on the Babine Lake Road which originates 2 km south of Smithers along Hwy 16. The western half of the Property is at higher elevations approaching alpine treeline and is essentially helicopter access only. Access to the area is possible year-round but exploration work is most efficient between the months of June and September. The nearest major town centre is Smithers, BC (97 km SSW) which is a resource (mining, logging, and ranching) based community with an experienced labour force, regular air service and heliports.

Geologically, the Burn Property area is underlain by the Mesozoic age island arc Stikine Terrane which are represented on the Property as early Jurassic Hazelton Group. Overlying these exotic terrane rocks are upper Jurassic Bowser Lake Group and post-accretionary Cretaceous age siliciclastic Skeena Group conglomerate, sandstone and siltstone. Intruding the Stikine volcanic and post-accretionary Cretaceous sedimentary rocks are Cretaceous Bulkley Plutonic Suite and Eocene age Babine Plutonic Suite intrusions. The Babine Plutonic Suite intrusions are spatially related to or host porphyry copper-molybdenum-gold (Cu-Mo-Au) mineralization within the region such as the Bell, Granisle and Morrison Cu-Mo-Au porphyry deposits.

Regionally, the Property area is a part of the Babine Belt which has undergone extensive exploration and development leading to the discovery of two mines in the 1960's and early 1970's, the Granisle Mine and the Bell Copper Mine. Exploration in the mid 20th century also led to the discovery of the Hearne Hill and Morrison Deposits, located approximately 20 kilometres north of the Bell Mine. The first recorded work on the Property was by Canadian Superior Exploration in the late 1960's with regional airborne magnetics and EM survey work in the northern Babine Valley which prompted them to conduct a work program on the lower elevations

of the Burn Property along the Nilkitkwa River. During this work they conducted prospecting mapping and an IP surveying. In 1986, Placer Development conducted prospecting and reconnaissance soil sampling on the SE corner of the Burn claims to follow up anomalous lead-zinc (Pb-Zn) values in regional silt sampling.

In 1997, Lawrence Hewitt conducted a small prospecting program on his Cirque property (The Main Zone on the Property). Results from this work returned several highly anomalous Cu-Mo-Au samples as well as Pb-Zn, and highly anomalous Cu-Au in two silt samples which returned 0.16 g/t Au, 0.12% Cu and 0.24 g/t Au, 0.18% Cu.

The following Mineral Showings are documented in BC Mineral Inventory Database (Minfile BC):

- Boucher Creek Coal - MINFILE #093M165
- Charwill Gold - MINFILE #093M226
- Cirque Copper – MINFILE #093M200
- Phi Polymetallic – MINFILE #093M134

1.1 Exploration Work by the Company

Since acquiring the Property in 2018, Commander Resources has completed several phases of exploration work on the Property which are summarized below:

2018-19 Exploration Work:

This work consisted of 1,102 line-km airborne magnetic survey, reconnaissance geological / alteration mapping, geochemical rock, soil and silt sampling. The data from this survey shows several NNW and NW linear high magnetic features which were in several cases confirmed to be Babine Suite intrusive dykes within otherwise low magnetic response and consistent (flat) Bowser Lake Group sedimentary rocks.

Results of 579 soil samples collected indicated the Main area underlain by Babine suite intrusive rocks is anomalous in all three elements especially on the west side of the area with most of the highly anomalous gold in soil samples. This area was also anomalous for molybdenum (Mo) and weak for copper (Cu). The soil samples in rest of the target areas only returned marginally anomalous and scattered Cu, gold (Au) and Mo in soil samples. The results of silt sampling show the Main area and specifically the western most of the north flowing streams is highly anomalous in Au, Cu, and Mo. Streams with Hazelton volcanic rocks at their headwaters are consistently weakly anomalous in Cu, however, a few samples at the extreme eastern side of the Property returned some anomalous Mo and need additional work to determine the source. Of the rock samples collected in 2019 few returned anomalous Cu, Mo or Au values.

2021 Exploration Work:

The 2021 work consisted of in-fill soil sampling that augmented the soil sampling from 2019, and one Induced Polarization (IP) ground geophysical survey line. This work program was intended to better define drill targets for future drilling.

The results of 95 soil samples collected returned several additional Cu, Mo, and Au anomalous values (>100 ppm Cu, >5 ppm Mo, >10 ppb Au) at the lower elevations and northeast of the main gold in soil anomaly. The single IP line with a total of 4.3 line-km of survey completed in 2021 identified two highly chargeable zones suggesting highly pyritic alteration.

2022 Exploration Work:

Exploration Work in July 2022 consisted of in-fill soil sampling that augmented the soil sampling from 2019 and 2021 with rock sampling and geological mapping along soil lines within the main zone where drilling was planned. The results of 49 soil samples returned several Cu and Au, anomalous values (>300 ppm Cu, >100 ppb Au) which appears to follow a NW trend mostly on claim 1084564 and covers an area of approximately 900 x 200 m. A smaller anomalous area occurs on the northeastern side of the survey area as well and will need follow-up work.

The results of 13 rock samples indicated a significant feldspar porphyry diorite to quartz diorite dyke or small stock which outcrops within the Cu-Au soil anomaly along the ridge. Samples down slope in the talus scree of this quartz diorite showed it to be cut by sheeted quartz-magnetite-chalcopyrite veinlets with minor K-feldspar/biotite alteration and these samples returned up to 2.3 g/t Au and 0.45% Cu.

2024 Exploration Work:

The 2024 exploration work included airborne magnetic gradiometric and ground induced polarization (IP) survey.

Magnetic Gradiometric Survey

In 2024 the Company completed a helicopter-borne, Heli-GT three-axis magnetic gradiometer survey over an area of interest on the Property. A total of 1,835 line-km of data was collected at 100 m line spacing. Results from the survey show linear features interpreted as faults such as the newly recognized northwest structure that separates the gold zone intercepted in hole BU22-02 from the copper zone identified to the east. Furthermore, peak magnetic responses, in one case associated with a quartz-magnetite stockwork have shifted slightly as a result of the closer line spacing. This new data will allow more accurate modeling of magnetic targets as well as providing an improved framework for interpreting the recent drilling.

Induced Polarization (IP) Survey

In July-August 2024 the Company completed an IP survey over parts of the Burn Property. The survey consisted of a four 4.3 kilometer east -west orientated traverse, measuring the first to sixth separation using 100 m. A total of some 17.4-line kilometers of line establishment and induced polarization was carried out. This survey was located to the south of the 2021 single line IP survey line. This survey has outlined a large 3 km by 2 km (>15 mV/V) chargeability anomaly that is open to the south. Peak values within the survey area exceeded 50 Mv/V. The majority of this anomaly remains untested.

1.2 Diamond Drilling

The drilling on the Property was carried out in two phases during 2022 and 2023. A total of four drill holes were completed in 2022 with a cumulative NQ size diamond drilling of 1,513 m. In 2023, a total of ten drill holes were completed on the Property with a cumulative NQ diamond drilling of 4,403m.

2022 Diamond Drilling:

The 2022 drill program consisted of four diamond drill holes (BU22-01 to BU22-04) with a total drilling of 1,513 m of which the shortest hole was 301 m and the longest 457 m. The drill holes were successful in intersecting porphyry Cu-Au-Mo mineralization in one location and several zones of intermediate sulphidation gold mineralization as summarized below:

- Drill Hole BU22-01 was planned to test the silica-magnetite stockwork and breccia exposure and a small point source magnetite anomaly that corresponded to this outcrop to depth. It intersected two mineralization zones, where the first zone contained numerous pyrite veinlets and locally chalcopyrite with rare molybdenite and bornite and returned 48 m of 0.106% Cu and 0.05 g/t Au. The second zone is 50 m wide in the core and returned 0.115% Cu and 0.203 g/t Au.

- Drill Hole BU22-02 was designed to test a strong gold in soil anomaly and drill toward a deep and large magnetic anomaly to the east of the collar. The top ~150 m of this hole contained chlorite altered dykes with a denser array of pyrite veins and returned the strongest gold assays from the drill program including a zone 4 m wide of 11.1 g/t Au. This zone and the several other scattered over the top 154 m of the hole (4.5-154 m) combined to return 0.66 g/t Au and 1.8 g/t Ag over 149.5 m. This includes an 83.5 m zone of 1.1 g/t Au and 2.5 g/t Ag starting from the collar.

- Drill Hole BU22-03 was planned to test the IP Survey chargeable zone and to drill toward a large magnetic high to the south of the collar. Mineralization in the hole was very weak with common but trace amounts of sphalerite in the pyrite veins with the sphalerite diminishing downhole and rare chalcopyrite occurring near the bottom of the hole although copper grades in assays are rarely >100 ppm.

- Drill Hole BU22-04 was drilled from the first drill pad to test the southern limit of the Cu-Au mineralization intersected in hole BU22-01 and to drill toward a larger magnetic anomaly. Mineralization in the hole was very weak overall with one Au interval of 0.5 g/t over 14 m including 1.2 g/t Au over 4 m within mainly strongly silicified and quartz-sericite-pyrite (QSP) altered siltstone starting at 368 m downhole.

2023 Diamond Drilling:

The 2023 exploration work consisted of a diamond drilling program comprising 10 holes (B5 to B14) with a cumulative drilling of 4,403 m. There were three main objectives for the 2023 drill program: (1) test gold mineralization below and west of hole B-02; (2) test the large magnetic

high for possible Cu-Au mineralization associated with magnetite veining and breccias; and, (3) expand upon the known Cu-Au mineralization intersected in hole B-01 and B-04 from the 2022 drill campaign.

The results of this drilling campaign identified two distinct mineralized zones, the Western Gold Zone and the Central Copper zone, with both zones remaining open in several directions. A summary of drill holes is provided below:

- Drill Hole B-05 was planned to test the strongest portion of a large magnetic high anomaly from airborne magnetic data collected by Commander in 2018. A few zones of strongly sericite/clay-Fe-carbonate altered siltstone were encountered and the hole was terminated in siltstone at 737 m. Other than some minor pyrrhotite near the bottom portion of the hole there was very little magnetism in the hole.

- Drill Hole B-06 was designed to test a strong portion of the same magnetic high anomaly that hole B-05 tested. Overall Cu and Au values were low throughout with small increases in gold around the intrusive breccias and Cu elevated (~ 100 ppm) within the pyrite/pyrrhotite-chlorite altered siltstone.

- Drill Hole B-07 was planned to probe the extents of gold mineralization intersected in hole B-02 to the west and test below highly anomalous gold in soils (< 1 g/t Au). The top portions of the hole are consistently anomalous in gold with 132 m (34-170 m) averaging 0.12 g/t Au including 32 m of 0.21 g/t and isolated highs of 0.89 and 5.2 g/t Au over 2 m within the shales in the bottom half of the hole.

- Drill Hole B-08 was intended to test an isolated magnetic high within a BFP monzonite body where some sheeted magnetite veins have been observed on surface and two soil samples separated by 100 m returned anomalous Cu-Mo-Au-Ag and Zn. At 349 m, the sericite-pyrite alteration increases to moderate although generally along fracture zones until 379 to 403 where the BFP is pervasively sericite-pyrite-quartz (“QSP”) altered which coincides with increased Cu content (> 100 ppm) and up to a few 2 m intervals ~0.1% Cu. The increase in Cu also comes with slightly anomalous Mo (5-20 ppm) up to 75 ppm.

- Drill Hole B-09 was a scissored hole drilled 125 m to the north of B22-01 and drilled southward toward B22-01. There is weak Cu-Mo mineralization (0.06% Cu over 232 m, including 0.11% Cu over 38 m) associated with anomalous Au (~30-250 ppb) and Mo (15-65 ppm) extends to 238 m down hole.

- Drill Hole B-10 was collared 180 m SE of collars B22-01 and B22-04 and was intended to test the extent of Cu-Au mineralization encountered in hole B22-01 to the SW as well as below anomalous Cu, Au and Mo in soil/talus samples. The top 156 m of the hole is comprised of a series of BFP monzonite units/dykes and intrusive breccias with varying crystal sizes of matrix and phenocrysts from fine to coarse grained. This upper zone averages 800 ppm Cu with elevated Mo (~10-90 ppm) and Au (~10-100 ppb) over 140 m

including a zone of 36 m averaging 0.11% Cu. The bottom 102 m of the hole averages 627 ppm Cu, 29 ppm Mo, and 32 ppb Au.

- Drill Hole B-11 was targeted below a cliff face outcrop of BFP cut by sheeted quartz-magnetite-chalcopyrite veining. This hole appears to mark the limit of Cu mineralization in the SE direction and possibly the margin of the Cu bearing system identified in hole B-10, BU22-01 and B-9.

- Drill Hole B-12 was planned to test a deep magnetic high anomaly, and anomalous Cu-Au-Mo soil samples at depth. Overall, Au and Cu assays are very low throughout the hole except for a very slight increase in Cu near the bottom of the hole and two isolated Au assays of 328 ppb and 1355 ppb over 2 m in intervals with QSP haloed pyrite-chlorite-carbonate veinlets.

- Drill Hole B-13 was drilled to test a slight magnetic high and the extents of Cu mineralization 530 m northeast of holes BU22-01 and B-10. The hole encountered a series of BFP dykes with lesser KPP units and intrusive breccias which are mainly weakly chlorite-epidote+/-pyrite altered. Locally there is some chlorite-illite+/-magnetite alteration, but it is not common and there was essentially no Cu-Au mineralization encountered within the hole.

- Drill Hole B-14 was drilled toward an IP chargeability high and in an easily accessible area with a natural clearing to minimize surface disturbance. This hole began in moderately chlorite-pyrite+/-illite altered KPP cut by pyrite+/-carbonate veins. Other than a small interval of a feldspar porphyry diorite dyke the hole exited the KPP at 84 m down hole and continued in shale, siltstone and conglomerate sedimentary units that are very weakly altered/hornfelsed. There was no significant mineralization, and the alteration suggests any porphyry hydrothermal system is distal.

1.3 Data Verification

The author visited the property on October 11, 2024, to verify the historical and current exploration work on the Property, view local geological condition, rock outcrops, local structural trends and controls of mineralization. For the present study a total of four samples were collected out of which one grab sample was collected from an outcrop of the target porphyry stockwork and the remaining three were collected from representative mineralized core intervals from drill holes BU22-01 and BU22-02. The author's collected samples showed some higher values in drill core samples than the 2022 drill results, which can be due to the reason that the original drill core samples were of 2 m width while the author's collected samples were 0.2 to 0.3 m width. In the author's opinion these results are consistent with the historical exploration work results.

1.4 Conclusions

In Conclusion, the author considers that the sample preparation, security, and analytical procedures of historical and current sampling are adequate to ensure credibility of the assays.

The QA/QC procedures and protocols employed during the work are sufficiently rigorous to ensure that the data are reliable.

The data presented in this report is based on published assessment reports and a previous technical report available from Commander, the British Columbia Ministry of Mines, Minfile data, the Geological Survey of Canada, and the Geological Survey of BC. A part of the data was collected by the author during the Property visit. All consulted data sources are deemed reliable. The data collected during the course of present study is considered sufficient to provide an opinion about the merit of the Property as a viable copper-gold-molybdenum porphyry deposit type exploration target.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface and subsurface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential discovery of porphyry deposit type mineralization. Good infrastructure support and availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. The historical and current exploration data collected by various operators on the Property provides the basis for follow-up work programs.

1.5 Recommendations

In the Author's opinion, the character of the Burn Property is sufficient to merit the following phased work program, where the second phase is contingent upon the results of the first phase.

Phase 1 – Geological Mapping and Sampling, Soil Geochemistry, and Geophysical Surveying

The Phase 1 recommended work program should be focused on the expansion of porphyry type copper, gold, molybdenum mineralization identified as well as finding additional deposit targets.

1) Soil Sampling – It is recommended to further expand the soil sampling programs on the target areas shown in Figure 33 as follows:
   - The soil sampling on the Southeast Target should be extended to fill the gaps and extend the sampling to the southwest.
   - Extend the soil sampling program in the northwest side of the Charleston Gold Target Area.
   - More soil sampling on the Phi Target and a NW-SE oriented porphyry target to the northeast of Phi.
   - Extend soil sampling on the Camp Target further to the south and southeast.
2) Prospecting, Mapping and Rock Sampling on all five targets is also recommended with a focus on finding more outcrops as well as to check the overburden thicknesses in various areas of the Property.

3) A 3,000 m diamond drilling program is also recommended to outline the gold targets in the Charlston Area, and to further explore the copper mineralization in the high chargeability and mag to the NW of the main zone and Drill holes BU22-01 and B-09.

The total estimated budget for this work is $2,178,000 and it will take about 16 weeks to complete this work.

Phase 2 – Diamond Drilling and Resource Estimation

Upon favourable results from the first phase, a subsequent 3,000 m diamond drilling program would be warranted. This work will be necessary to establish and define the trends and continuity of the anomalous surface mineralization. If successful then a resource estimation work can also be started.

Detailed scope of work, budget and final location of drill holes will be dependent upon results of the Phase 1 work program.

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Purpose of Report

Afzaal Pirzada of Geomap Exploration Inc. ("the Author") was retained by Commander Resources Ltd. ("Commander" or "the Company") to prepare an independent Technical Report on the Burn Property ("the Property"). This report is intended to provide a summary of the material scientific and technical information concerning the Property and, in so doing, fulfill the Standards of Disclosure for Mineral Projects according to Canadian National Instrument 43-101 ("NI 43-101").

2.2 Sources of Information

The present report is based on published assessment reports available from the Company, the British Columbia Ministry of Mines, Minfile data, and published reports by the Geological Survey of Canada ("GSC"), the Geological Survey of BC (BCGS), various researchers, websites, and personal observations. All consulted sources are listed in the References section. The sources of the maps are noted in the Figures.

The author carried out a visit of the Property on October 11, 2024. The scope of the Property inspection was to verify historical and current exploration work, to take geological, infrastructure, and other technical observations on the Property and assess the potential of the Property for discovery of gold, copper and other economically important metals. The geological work performed included conducting due diligence traverses on various accessible areas of the Property, collecting a surface grab sample, and collecting selected drill core samples from 2022 drill core.

The author has reviewed the land tenure on the BC Mineral Titles Online (MTO) Database which to the Author's knowledge is correct.

The information, opinions and conclusions contained herein are based on:

- Information available to the author at the time of preparation of this report;
- Assumptions, conditions, and qualifications as set forth in this report; and,
- Data, reports, and other information supplied by Commander and other third-party sources.

3.0 RELIANCE ON OTHER EXPERTS

In respect to ownership information relating to the Property set out in Item 1.0 (Summary) and Table 1: List of Property Claims under Item 4.0 (Property Description and Location), the author

has reviewed and relied on the information provided by Commander, which to the Author's knowledge is correct.

A limited search of tenure data on the MTO website on November 02, 2024, confirms the data supplied by Commander. However, the limited research by the author does not express a legal opinion as to the ownership status of the Property. This disclaimer applies to ownership information relating to the Property.

4.0 PROPERTY DESCRIPTION AND LOCATION

The Burn Property is comprised of 13 mineral claims of which Commander Resources (FMC# 116661) is the 100% owner. The Property covers an area of 17,894.6 hectares or 178.9 km^2 (Figures 2 and 3). The claims have not been legally surveyed and are based of MTO BC cell claim staking grid. The Burn Property claims are located about 97 km to the north-northeast of Smithers, British Columbia. The Property is centered at approximate coordinates: LAT 55° 36' 46" North; Longitude 126° 33' 33" West on NTS Map 093M/10. The Property mineral claims were staked using the British Columbia MTO website. With the British Columbia mineral claim staking system there can be no internal fractions or open ground.

The Author undertook a search of the tenure data on the British Columbia government's MTO website on November 02, 2024, which confirms the geospatial locations of the claims boundaries title information provided by Commander. There were no historical Mineral Resource and Mineral Reserve estimates given on the Property.

The *Mineral Tenure Act Regulation* in British Columbia describe registering exploration and development for a mineral claim. The value of exploration and development required to maintain a mineral claim for one year is provided below:

Mineral Claim - Work Requirement:

- $5 per hectare for anniversary years 1 and 2;
- $10 per hectare for anniversary years 3 and 4;
- $15 per hectare for anniversary years 5 and 6; and
- $20 per hectare for subsequent anniversary years

The other option is payment in lieu of work, which is double the amount mentioned in the above schedule.

Mineral rights in British Columbia do not include surface rights. The surface rights on the Burn Property are held by the Crown and a "Notice of Work and Reclamation Program" permit is required for drilling, trenching, setting up a camp and other intrusive work. An exploration work permit Number MX-2-247 was obtained in October 2020 which was used for 2022-23 drill program on the Property. The permit is valid until March 31, 2026, and was issued to

accommodate up to 60 drill holes, work related structures such as core tent, geophysical surveys with exposed electrodes for up to 150 line-km, construction of new trails, and staging area. The existing drill permits can be used to implement the Phase 1 recommended drill program.

Uranium and thorium exploration is not allowed in British Columbia. There are no known environmental liabilities and no other known risks that may affect access, title or right to perform work on the Property. The Claim data with expiry dates is summarized in Table 1, and maps showing the claims are presented in Figure 2.

4.1 Agreements and Royalties

The most part of the Burn Property (Mining Claims Burn 1-11) was acquired directly by the Company in October 2018 using BC online staking system, and two claims (1084564 and 1084565) were acquired later in 2022 through an option agreement. From July 2019 to August 2024, the Property remained under an earn-in agreement with between the Company and Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport"). All these agreements and associated net smelter return (NSR) royalties are summarized below:

I. On July 11, 2019, the Company entered into an earn-in agreement with Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport") allowing Freeport to earn up to a 75% interest in the Burn property by making a total cash payment of $560,000 and spending $2,500,000 in exploration expenditures. The completion of the earn-in conditions will result in a joint venture of 75% for Freeport and 25% for Commander. If either party dilutes to less than a 10% interest, that interest would be replaced with a 1% net smelter return royalty. The Company is the project operator until Freeport vests a 51% interest. As the operator of the project, the Company earns a 5% as a management fee on the exploration expenditures.

II. In July 2022, the Company entered into a Side Agreement with Freeport and Itochu Corporation, pursuant to which the Company provided its consent with certain amendments that Itochu will make investments in order to earn certain interests in the Burn project.

III. In October 2022, Commander expanded the Burn property via an option agreement ("Option Agreement") with two private tenure vendors ("Vendors") to acquire a 100% interest in two mineral claims totaling 127 hectares. The Option Agreement was amended that the shares to be issued are subject to a floor price of $0.071 per share. If the calculated share price falls below the floor price, the Vendors may elect to receive the cash value instead. The Vendors retain a 2% NSR royalty and provide Commander a buy-down provision of the first 1% for $1,000,000 and the remaining 1% for $5,000,000.

IV. In August 2023, Freeport fulfilled both option conditions of the agreement. As such, they earned a vested interest of 75% in the Burn property. The completion of the earn-in conditions on the Freeport Agreement resulted in a joint arrangement of 75% for Freeport and 25% for Commander. If either party dilutes to less than a 10% interest, that interest

would be replaced with a 1% net smelter return royalty. The Company is the project operator until Freeport vests a 51% interest which was expanded to all work in 2023 also. As the operator of the project, the Company earns a 5% management fee on the exploration expenditure.

V. On August 27, 2024, the Company regained 100% ownership of the Property from Freeport by entering into three separate agreements. In return for this 100% interest Freeport has been granted a 2% Net Smelter Return Royalty ("NSR") over the majority of the Property and a 1% NSR over two mineral claims totaling 127 hectares optioned from a third party (Claims 1084564 and 1084565). The 2% NSR may be reduced to 1% for a payment of $US 5,000,000.

4.2 Environmental Concerns

The recent exploration work on the Property included surface sampling, ground and airborne geophysical surveys, and the author is not aware of any environmental liabilities which have accrued from the current exploration activities. The Company carried out water sampling to monitor the impacts from the 2022-23 drilling activities. The water samples results indicate small changes in values which appear to be related to seasonal variations rather than influence from drilling activities.

There is no historical production from mineralized zones on the Property, and the author is not aware of any environmental liabilities which have accrued from historical exploration activity. The area which makes up the Property is situated on Crown Land and the mineral claims are within the jurisdiction of the British Columbia Government. The Property sits within the traditional territory of the Babine Lake First Nation which is the third largest Aboriginal Band in British Columbia. A community consultation is required to obtain any exploration, and development permits on the Property.

Table 1: Claim Data

Claim Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1063545	BURN 1	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/OCT/02	2034/FEB/28	GOOD	1,699.67
1063546	BURN 2	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/OCT/02	2030/FEB/28	GOOD	1,772.85
1065101	BURN 3	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2030/FEB/28	GOOD	1,788.88
1065102	BURN 4	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2030/FEB/28	GOOD	1,825.73
1065103	BURN 5	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2030/FEB/28	GOOD	1,808.64
1065104	BURN 6	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2034/FEB/28	GOOD	1,827.83
1065105	BURN 7	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2034/FEB/28	GOOD	1,829.10
1065106	BURN 8	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2030/FEB/28	GOOD	1,829.29
1065107	BURN 9	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2018/DEC/13	2030/FEB/28	GOOD	1,793.93
1068156	BURN 10	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2019/APR/26	2030/FEB/28	GOOD	1,371.58
1072508	BURN 11	116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2019/NOV/05	2030/FEB/28	GOOD	347.09
1084564		116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2021/OCT/04	2034/FEB/28	GOOD	54.83
1084565		116661 (100%), Commander Resources Ltd.	Mineral Claim	093M	2021/OCT/04	2034/FEB/28	GOOD	73.10
Total 13 Claims								18,022.51

Figure 1: Property Location Map

Figure 2: Claim Map with Physiography and Minfile Showings

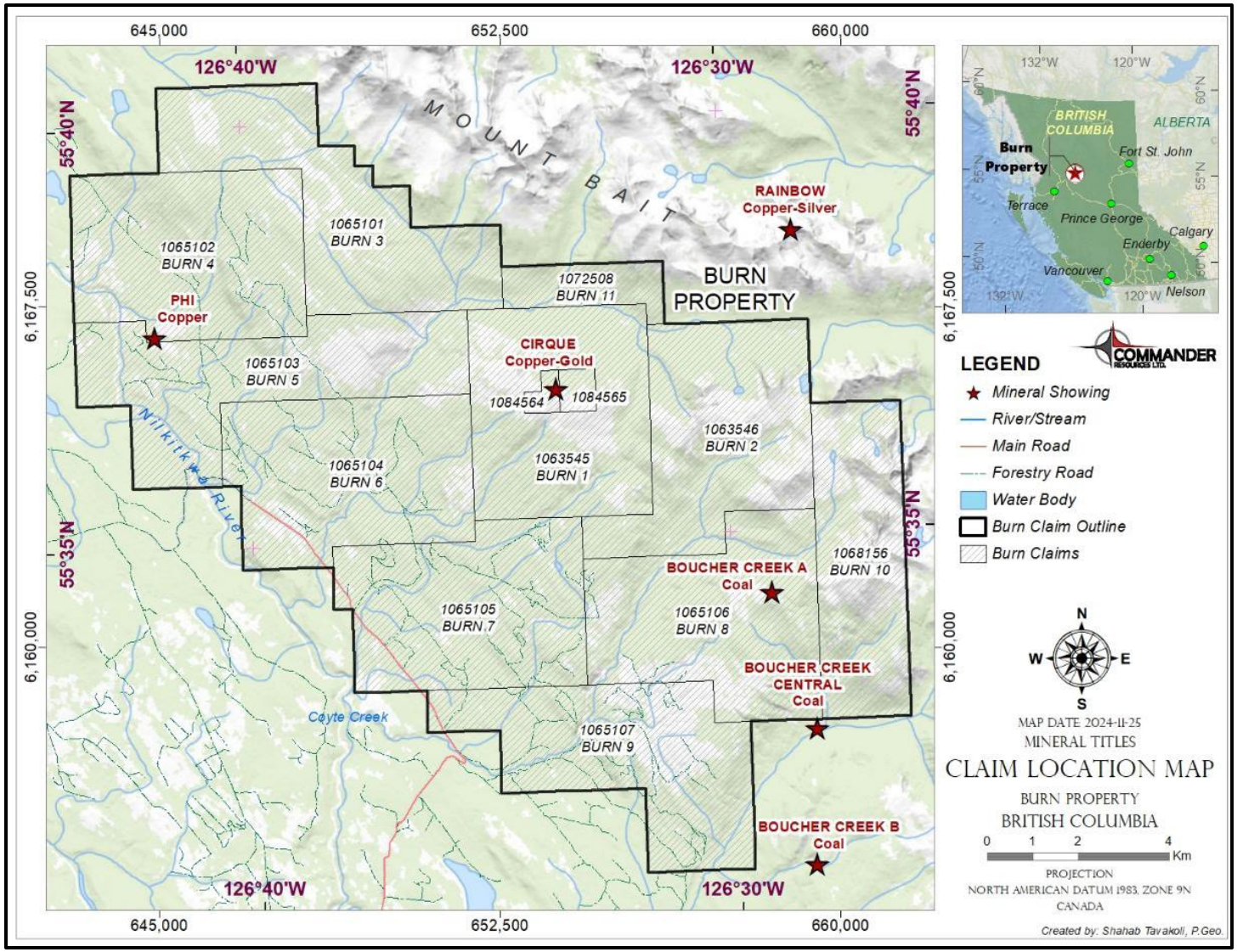
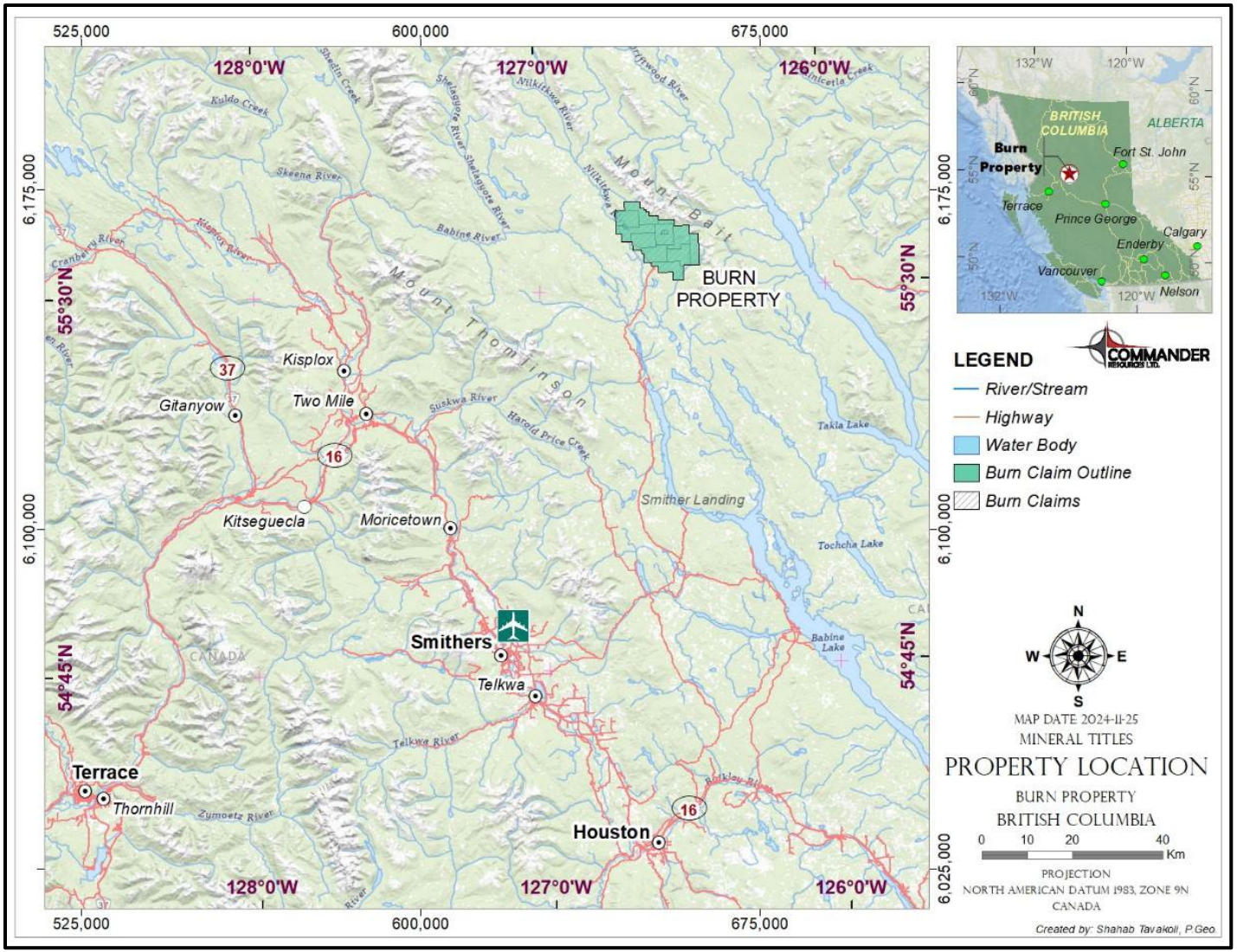


Figure 3: Property Regional Location and Access



5.0 ACCESS, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES, AND INFRASTRUCTURE

5.1 Access

The Burn property is road accessible via a series of forestry roads emanating from Smithers by travelling east on the Babine Lake Road which originates 2 km south of Smithers along Hwy 16. After ~50 km along the Babine Lake Road one needs to turn north onto the Nilkitkwa Forest Service Road and travel for 76 km before entering the Burn property at its southwestern end (Figure 3). A network of forest service roads and logging block access roads cover the eastern half of the property. The western half of the property is at higher elevations and approaches alpine treeline and is essentially helicopter access only. The nearest heliport is in Smithers, B.C. approximately 97 km south-southwest of the property and approximately a 30-40-minute one-way trip.

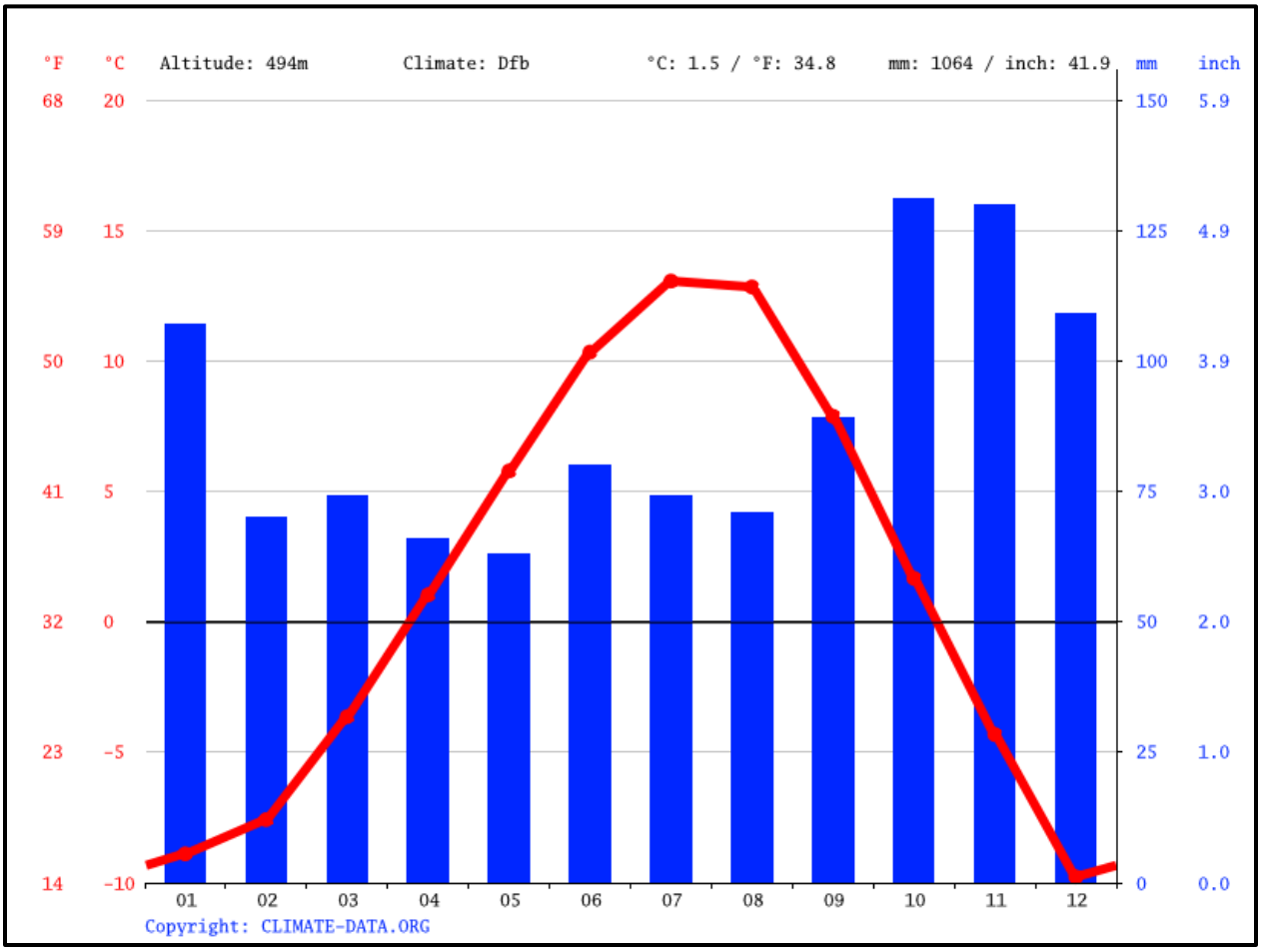
5.2 Climate

The climate is cold and temperate. The city of Smithers experiences a significant amount of rainfall, even during the month with historically low precipitation levels. As per the Köppen-Geiger classification, the prevailing weather conditions in this region are categorized under Dfb. The mean yearly temperature recorded in Smithers is 1.5 °C | 34.8 °F, as per the available data. Each year, there is an approximate 1,064 mm | 41.9 inch of precipitation that occurs. Smithers is in the northern hemisphere. Summer begins in September and ends at the end of June. The months of summer are June, July, August, September.

The driest month is May, with 63 mm | 2.5 inches of rain. The majority of rainfall occurs during the month with the highest precipitation, which is October, and has an average amount of 131 mm | 5.2 inch. July is the warmest month of the year. The temperature in July averages 13.1 °C | 55.5 °F. During the month of December, the mean temperature registers at a minimum value of -9.8 °C | 14.4 °F. This represents the coldest monthly average throughout the entire year. There is a difference of 68 mm | 3 inch of precipitation between the driest and wettest months. Throughout the year, there is a fluctuation in average temperatures by 22.8 °C | 41.1 °F. The month of highest relative humidity is October (84.48 %). The month with the lowest relative humidity is May (68.85 %). The month which sees the most rainfall is October (12.20 days). The driest month of the year is February (17.23 days).

Access to the area is possible year-round, however surface exploration and other related activities are most efficient between the months of June and September.

Figure 4: Climate Data from Smithers (Environment Canada)



Source: https://en.climate-data.org/north-america/canada/british-columbia/smithers-55455/

5.3 Physiography

The Burn Property is situated on the eastern side of the Babine Valley and along the western slopes of the Bait Range. The lowest elevations on the Property occur along the Nilkitkwa River (810 to 880 m amsl.) which is along the western border of the Property. From the Nilkitkwa River the property moderately slopes upward along the western slopes of the Bait Range up to a few rugged peaks and 1,810 m amsl. The northern physiography on the Property is dominated by a 5 x 2 km swampy plateau at 1,450 m elevation.

The Property is forested with stands of balsam, spruce and pine. Timberline is around 1,500 to 1,550 m. Steeper slopes, especially those prone to avalanches, are often covered with very thick mats of low growing and tangled balsam. Terrain above 1,500 m consists of grassy alpine meadows with heather and sparse balsam interspersed with talus on steeper slopes.

5.4 Local Resources and Infrastructure

The nearest major town centre is Smithers, BC (97 km SSW) which is a resource (mining, logging, and ranching) based community with an experienced labour force, regular air service and heliports. It is convenient for road access and can supply fuel, groceries, accommodation and heavy construction equipment. Fort Babine (pop. ~ 600) is at 45 km mark along the Nilkitkwa Road which has electrical power and a small workforce. On the Burn property and at the 77 km mark along the Nilkitkwa Road is a permanent although seasonal logging camp, Charleston Camp, which can be utilized to base helicopters and crews for more advanced exploration programs.

The size of the Property is large enough to carry out potential mining operations including tailings storage areas, waste disposal areas, heap leach pad areas, and a plant site if a significant discovery is made. Water is available from local creeks, lakes and other bodies of water located on the Property. Power is also available from BC Hydro at Smithers.

6.0 HISTORY AND PREVIOUS WORK

Regionally, the Property area is a part of the Babine Belt which has undergone extensive exploration and development leading to the discovery of two mines in the 1960's and early 1970's, the Granisle Mine and the Bell Copper Mine. Exploration in the mid 20th century also led to the discovery of the Hearne Hill and Morrison Deposits, located approximately 20 kilometres north of the Bell Mine.

Locally, the Burn Property covers a large area which has been sparsely explored. The first recorded work on the Property was by Canadian Superior Exploration in the late 1960's with regional airborne magnetics and EM survey work in the northern Babine Valley which prompted them to conduct a work program on the lower elevations of the Burn property along the Nilkitkwa River. During this work they conducted prospecting mapping and an IP surveying.

Regional geological mapping was conducted in the late 1970's by the Geological Survey of Canada (Richards, 1980), which identified several Babine Plutonic Suite stocks and dykes on the Burn Property.

In 1986, Placer Development conducted prospecting and reconnaissance soil sampling on the SE corner of the Burn claims to follow up anomalous Pb-Zn values in regional silt sampling.

No other work was recorded in the area until Lawrence Hewitt conducted a small prospecting program on his Cirque property (Main Zone) in 1997 (Hewitt and Day, 1997). Results from this work returned several highly anomalous Cu-Mo-Au samples as well as Pb-Zn and highly anomalous Cu-Au in two silt samples which returned 0.16 g/t Au, 0.12% Cu and 0.24 g/t Au, 0.18% Cu.

In 2010, Ken Galambos staked the "Cirque" area and used sampling from a Teck site visit to apply assessment work which confirmed the sampling results from the 1997 work by Hewitt.

From 2018 to 2024, Commander Resources with its option partner Freeport-McMoran completed exploration work on the Property consisting of airborne and ground geophysical surveys, soil, sediment and rock sampling, geological mapping and diamond drilling. All this work is summarized in Section 9 of this report.

Table 2: Summary of Historical Exploration Work on the Property

Year	Operator	Area	Work	ARIS No.
1969	Can. Superior/Scintrex Ltd.	Regional	>3200 line-km airborne mag-em	
1970	Can. Superior Ex.	Nilkitkwa	19.3 line-km IP	2493
1970	Can. Superior Ex.	Nilkitkwa	line-cutting	2494
1970	Can. Superior Ex.	Nilkitkwa	81.9 line-km mag, em	2723
1973	Evergreen Ex.	Nilkitkwa	77.2 line-km airborne mag	5078
1986	Placer Development Limited	SE Burn	32 rock, 514 soil	14957
1997	Hewitt, Lawrence	Main Zone	5 silt, 24 rock, prospecting	25413
2010	Galambos, Kenneth D.	Main Zone	17 rocks	31932
2019	Commander Res.	Burn Pty	1102 line-km aeromag, 579 soil, 89 soil, 85 rocks	
2021	Commander Res.	Burn Pty	4.3 line-km IP, 95 soils	
2022	Commander Res.	Main Zone	27 rocks, 49 soils, 4 ddh 1513 m	

Minfile is a database of BC Ministry of Energy and Mines which contains geological, location and economic information on over 13,000 metallic, industrial mineral and coal mines, deposits, and occurrences in B.C. The BC Geological Survey (BCGS) has the mandate to compile Minfile information by reviewing mineral assessment reports, recent publications, press releases, property file and company websites. Portions of the Burn Project area have seen prior work, most of which occurred between 1969 and 2022, which resulted in the discovery of several B.C. MINFILE mineral occurrences:

- Boucher Creek Coal - MINFILE #093M165
- Charwill Gold - MINFILE #093M226
- Cirque Copper – MINFILE #093M200
- Phi Polymetallic – MINFILE #093M134

These MINFILE occurrences are discussed in this Section below (see Figure 2 for location).

6.1 Boucher Creek Coal - MINFILE #093M165

The Boucher Creek coal occurrences are located on the west side of the Bait Range (Skeena Mountains), 84 kilometres east-northeast of the community of Hazelton. The coal is hosted in the Upper Jurassic Trout Creek Formation (Bowser Lake Group). The strata are folded into an open, southeast plunging syncline. The Trout Creek Formation (Coal Assessment Report 721) consists of a lower shoreline marine unit, approximately 70 metres thick, overlain by a carbonaceous shale unit approximately 30 metres thick, a coquinal siltstone unit, approximately 5 metres thick, and a sandstone-conglomerate unit, approximately 100 metres thick. At the Boucher Creek A showing, the coal occurs in the upper two units. A one-metre-thick sample contained 2.77 per cent moisture, 68.65 per cent ash, 8.86 per cent volatile matter, 19.72 per cent fixed carbon and 0.25 per cent sulphur (Sample B; Coal Assessment Report 721).

No previous work had been reported on the Boucher Creek coal occurrences prior to 1984. Initial work in the area was stimulated by a high lead-zinc-arsenic silt geochemical sample in Boucher Creek, reported in the National Geochemical Reconnaissance program for the Hazelton map area (NTS 93M; Geological Survey of Canada Open File 1000). Follow-up on this sample site revealed

the presence of common float of coal in a south-flowing side creek into Boucher Creek (chunks to 15 centimetres) and a small exposure of a one-metre seam in Boucher Creek. Subsequent follow-up revealed the presence of a prominent carbonaceous layer to the north. Analysis of the coal float showed the samples to be of anthracite and meta-anthracite rank. As the geological setting of these occurrences appeared similar to the Sustut coal measures presently (ca. 1984) being investigated by Suncor Inc., a decision to apply for a license was taken by Atna Resources Ltd.

6.2 Charwill Gold - MINFILE #093M226

The Charwill Gold (Charwill1-3 or Burn) showing is located at an elevation of approximately 1,530 metres on a northwest-trending ridge, approximately 9.5 kilometres west of Mount Lovell. The area is underlain by sedimentary rocks of the Lower Jurassic Nilkitkwa and Upper Jurassic Ashman formations and basaltic volcanic rocks of the Lower Jurassic Ankwell member, all of the Hazelton Group which have been intruded by feldspar porphyritic rocks of the Eocene Babine Plutonic Suite. Locally, felsic lapilli and crystal tuff and interbedded cherty sediments host trace pyrrhotite mineralization.

In 1986, an outcrop sample (75053) assayed 1.38 grams per tonne gold (Assessment Report 14957).

In 1986, Placer Development Ltd. completed a program of geological mapping and geochemical (rock and soil) sampling on the area as the Charwill 1-3 claims.

In 2019, Commander Resources Ltd. completed a program of geological mapping, geochemical (rock, silt and soil sampling) and a 1102.0 line-kilometre airborne magnetic survey on the area as the Burn property.

6.3 Cirque Copper - MINFILE #093M200

The Cirque Copper (Babe) showing is located on top of a ridge to the east of Charleston Creek, approximately 33 kilometres north of the community of Fort Babine and approximately 97 kilometres northeast of Smithers.

The area is underlain by undivided sedimentary rocks of the Trout Creek Formation (Upper Jurassic Bowser Lake Group) and fine clastic sedimentary rocks of the Ashman Formation. These have been intruded by feldspar porphyritic intrusive rocks of the Eocene Babine Plutonic Suite. Lower Jurassic Hazelton Group basalts of the Ankwell Creek member, calc-alkaline volcanics of the Telkwa Formation and undivided sedimentary rocks of the Nilkitkwa Formation occur to the northeast.

The occurrence is underlain by Jurassic Bowser Lake clastic sediments intruded by a large Eocene Babine Plutonic Suite biotite feldspar porphyry. Locally a zone of pervasive sericite-pyrite (phyllic) alteration is in turn intruded by later stage unmineralized dikes. The phyllic alteration has been strongly leeched. Phyllic alteration is thought to extend approximately 1,500 metres east-west, with unknown north-south extent.

Mineralization consists of pyrite cubes, up to 3 millimetres in size and in concentrations of up to 5 per cent whole rock volume. Malachite staining is the only visible indication of copper mineralization.

In 1997, Hewitt and Day performed reconnaissance prospecting and sampling of silt and talus fines on the area of the property previously known as the Tip claim. They found up to 1.755 per cent copper and up to 0.24 gram per tonne gold in silts and 2.5 grams per tonne gold in talus fines (Property File 888875; Assessment Report 25413).

In 2010, Teck Resources completed a program of prospecting, mapping and geochemical sampling on the former Cirque (now called Babe) claim. The program found a multi-element ICP anomaly including anomalous copper, gold and molybdenum based on silt and talus fine samples. Silt and talus fine sampling yielded up to 0.1661 per cent copper, 0.0022 per cent molybdenum and 23.18 grams per tonne gold (samples LT-97-01 and LT-97-03; Assessment Report 31932). Rock samples yielded lower results, which, along with the low values from the 1997 work, are likely due to the significant leeching of the phyllic zone bedrock. Mapping identified high magnetic anomalies over the property, thought to have resulted from interactions with intrusive fluids (Assessment Report 31932).

In 2019, Glen Prior performed an analysis of field photographs taken in 2015 and air photography taken in 2019. Large areas of gossan, extensive fracturing, gossanous soil on top of the ridge and a lack of outcrop near the top of the steep ridge were observed during this analysis. The 2015 field photography also reveals fracture-controlled and disseminated sulphide mineralization, dominantly in the form of pyrite. There is also extensive pyrite mineralization in hairline fractures. Linear features, oriented northeast-southwest, were observed in air photography and could be fractures.

6.4 Phi Polymetallic – MINFILE #093M134

The Phi Polymetallic (copper, silver, lead, zinc, gold) occurrence is located on the east side of the Nilkitkwa River, approximately 100 kilometres northeast of Smithers and 76 kilometres east of Hazelton.

The area is underlain by locally graphitic shales and sandstones with thin coal seams of the Lower Cretaceous Kitsuns Creek Formation (Skeena Group). These are intruded by dikes or sills of pyritized biotite feldspar porphyry, probably of the Eocene Babine Intrusions. ‘Occasional’ chalcopyrite is present in the porphyries, which also show local chloritization and carbonatization of biotite phenocrysts.

In 1967 and 1968, airborne magnetic and electromagnetic surveying of the northern Babine Valley by Scintrex Ltd., under contract to Canadian Superior Exploration Ltd., covered the property. Anomalies prompted a work program on the lower elevations, including mapping and induced polarization surveying.

In 1969 and 1970, Canadian Superior Exploration Ltd. Completed significant mapping, soil sampling, magnetometer and electromagnetic surveying, line mapping and an induced

polarization survey. Two main zones of mineralization were found during the induced polarization survey: zone A on the West grid and zone D on the East grid associated with the porphyry. Though not reported in Assessment Report 02723, Assessment Report 05078 states: "Early in 1971, Canadian Superior drilled several holes that intersected graphitic sediments, considerable pyritized biotite feldspar porphyry and occasional chalcopyrite. It was noted that the porphyry was 'washed out' in places, but otherwise unaltered".

In 1973, Evergreen Explorations Ltd. examined a previous drill core from the 1970s fieldwork and determined that the 'washed out' zones described were chlorite-carbonate zone alteration. Evergreen Explorations also completed a magnetometer survey and found weak local magnetic highs.

In 1986, Placer Development Limited completed three reconnaissance soil lines (187 samples) and two compass and chain and soil grids (163 and 164 samples, respectively) for a total of 514 samples from the B-C horizon (Assessment Report 14957). The results showed one strong lead and zinc anomaly and two weaker anomalies, one copper-zinc and the other copper. The source of the mineralization was not located in outcrop.

In 2010, Teck Resources completed a program of prospecting, mapping and geochemical sampling on the former Cirque (now called Babe) claim. The program found a multi-element ICP anomaly including anomalous copper, gold and molybdenum based on silt and talus fine samples.

In 2018 to 2019, Commander Resources Ltd. performed an airborne magnetic survey of the property. Silt sampling of most of the drainages on the property was completed and soil sampling was done in areas with magnetic anomalies or with known Babine Plutonic Suite intrusions. The entire property was mapped and prospected. A total of 579 soil, 89 silt and 85 rock samples were collected. Several anomalous gold-copper-molybdenum zones were identified in the Main zone, including a zone in the western Main zone where soil samples yielded up to 3.9 grams per tonne gold (Assessment Report 38758). Silt samples from a creek flowing north in the Main zone yielded anomalous gold, copper and molybdenum throughout. A rock sample from the west side of the Main area returned 6.1 grams per tonne silver (Assessment Report 38758).

7.0 GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Burn Property lies in the Intermontane geomorphological Belt in north central British Columbia. Basement rocks in the region belong to the exotic Mesozoic age island arc Stikine Terrane and on the Property are represented as early Jurassic Hazelton Group. Overlying these exotic terrane rocks are upper Jurassic Bowser Lake Group and post-accretionary Cretaceous age siliciclastic Skeena Group conglomerate, sandstone and siltstone (Figure 5).

Intruding the Stikine volcanic and post-accretionary Cretaceous sedimentary rocks are Cretaceous Bulkley Plutonic Suite and Eocene age Babine Plutonic Suite intrusions. Bulkley intrusions are comprised of granite, quartz monzonite and quartz diorite stocks and plutons. Babine intrusions are commonly biotite feldspar porphyritic monzonite to quartz monzonite and quartz-eye dacite high level intrusions (MacIntyre, *et al*., 1994). The Babine Plutonic Suite intrusions are spatially related to or host porphyry Cu-Mo-Au mineralization within the region such as the Bell, Granisle and Morrison Cu-Mo-Au porphyry deposits.

The prospective Babine Intrusive Suite intrudes Mesozoic volcanic and sedimentary rocks that comprise the Stikine Terrane, which in turn lies within the Intermontane Tectonic belt of central BC.

7.2 Local Geology

7.2.1 Hazelton Group

The Hazelton Group is a regionally extensive, long-lived, and exceptionally thick Upper Triassic to Middle Jurassic volcano-sedimentary succession considered to record a successor arc that was built upon the Paleozoic and Triassic Stikine and Stuhini arcs. In central Stikine, near Terrace, British Columbia, the lower Hazelton Group (Telkwa Formation) comprises three volcanic-intrusive complexes (Mt. Henderson, Mt. O'Brien, and Kitselas) that, at their thickest, constitute almost 16 km of volcanic stratigraphy. Basal Telkwa Formation conglomerates and volcanic rocks were deposited unconformably on Triassic and Paleozoic arc-related basement. New U–Pb zircon ages indicate that volcanism initiated by ca. 204 Ma (latest Triassic). Eleven kilometres higher in the section, ca. 194 Ma, rhyolites show that arc construction continued for >10 million years. Strata of the Nilkitkwa Formation (upper Hazelton Group) with a U–Pb zircon age of 178.90 ± 0.28 Ma represent waning island-arc volcanism. Telkwa Formation volcanic rocks have bimodal silica concentrations ranging from 48.1 to 62.8 wt.% and 72.3 to 79.0 wt.% and display characteristics of subduction-related magmatism (i.e., calc-alkaline differentiation with low Nb and Ti and high Th concentrations). Mafic to intermediate rocks form a differentiated suite that ranges from high-Al basalt to medium- to high-K andesite. They were derived from hydrous melting of isotopically juvenile spinel lherzolite in the mantle wedge and from subsequent

fractional crystallization. Compared to basalts and andesites, rhyolites have higher and overlapping incompatible element concentrations, indicating that they are not part of the same differentiation suite. Rather, the rhyolites formed from anatexis of arc crust, probably caused by magmatic underplating of the crust. The studies indicate a temporal and spatial co-occurrence of Hazelton Group volcanic rocks with a belt of economic Cu–Au porphyry deposits (ca. 205–195 Ma) throughout northwestern Stikine. The coeval relationship is attributed to crustal underplating and intra-arc extension associated with slab rollback during renewed or reconfigured subduction beneath Stikine, following the demise of the Stuhini arc in the Late Norian.

7.2.2 The Bowser Lake Group

The Bowser Lake Group (BLG) consists of sedimentary rocks of late Middle Jurassic to mid-Cretaceous age and is the oldest of three major stratigraphic successions which comprise the Bowser Basin and related sedimentary rocks (Figure 5). The southern-most region of the BLG is dominated by shallow marine siliciclastics which on extant geologic maps are defined as "undivided Bowser Lake Group" (e.g. Richards, 1990). Outcropping south of the BLG, a second stratigraphic succession of Lower to Upper Cretaceous rocks is generally termed the Skeena Group (SG). This unit has been interpreted as predominantly deposited in nonmarine fluvial/floodplain and shallow marine environments with localized volcanic influence (e.g. Bassett and Kleinspehn 1997). The stratigraphic relationship between the undivided Bowser Lake Group and the nonmarine sedimentary rocks of the Skeena Group in the southernmost region of the Bowser Basin remains unclear. Previous workers have suggested that the contact is unconformable, or a fault contact, or that the Skeena Group sediments represent the Cretaceous continuation of Bowser basin deposition (Smith G.T., et.al 2005).

The Bowser Lake Group was subdivided into 4 packages by Richards (1990); these are, from oldest to youngest, the Ashman, Trout Creek and Netalzul formations, followed by undivided rocks of the Mount Thomlinson assemblage. An overall gross description of this package indicates a northwestward progradation of fluvial-deltaic systems into marine environments. Callovian to Early Oxfordian rocks of the Ashman Formation generally record deeper water, marine facies with some fluvial influences (Tipper and Richards, 1976) whereas the Late Oxfordian Trout Creek Formation contains coarser clastics and coal-bearing sequences interpreted as fluvial-deltaic in nature. The Oxfordian to Hauterivian Thomlinson assemblage (Richards, 1990) is the youngest unit of the Bowser Lake Group in southern Bowser Basin and consists of fluvial, marginal marine and shallow marine deposits. These broad facies relationships support the presence of a paleogeographic high, the Skeena Arch, to the southeast which became prominent during late Middle to Late Jurassic times.

Tipper and Richard (1976) also suggest that the depositional basin represented by the Skeena Group was different to that of the Bowser Basin. Although it can be difficult to differentiate between Bowser Lake and Skeena clastics, the latter has commonly been cited to contain common mica flakes and is somewhat less indurated. In northern and central Bowser Basin, these lithofacies broadly represent the main marine units of the basin and both underlie and are distal

to a southwesterly prograding sequence of deltaic complexes which locally contain thick sections of coal (Klappan-Groundhog coal fields). Fossil data in northern and central Bowser basin have shown that the age of the Bowser Lake Group is late Middle Jurassic to Early Cretaceous (Ferri F., et.al., 2005).

7.2.3 Bulkly Intrusion

The Bulkley plutonic suite refers to widespread dikes, small stocks, and less common larger plutons in the Intermontane Belt. The 'Bulkley intrusions' were originally identified by Carter (1982) to refer to calc-alkaline granite to diorite within the Skeena arch. Their range has since been extended northwards into the Bowser Basin and southwards to Tahtsa Lake. Small (100 m to 2 km diameter) stocks, dikes and sills of known or presumed Late Cretaceous age occur throughout the Search area east of the Coast Plutonic Complex. Three distinct phases of the Bulkley suite are recognized: a porphyritic granodiorite phase, a biotite diorite phase, and an equigranular quartz monzonite phase.

i. A typical phase of the Bulkley plutonic suite is plagioclase- hornblende-phyric granodiorite. Phenocrysts include 10– 45% plagioclase crystals up to 8 mm, 10–25% hornblende up to 4 mm, all in a light grey groundmass of aphanitic quartz and K-feldspar with 1–3% disseminated magnetite. It locally contains up to 5% quartz up to 2 mm and up to 3% biotite up to 2 mm.

ii. A suite of diorite intrusions on Zymo Ridge are tentatively assigned to the Bulkley plutonic suite. These equigranular to plagioclase-phyric, fine- to medium-grained intrusions cut the upper Jurassic Trout Creek assemblage. They contain 40–55% plagioclase, 0–20% pyroxene, 5–20% hornblende, 0–25% biotite, and trace to 2% pyrite. Plagioclase exhibits minimal sericite alteration, and pyroxene and hornblende both exhibit weak chlorite alteration. Similar mafic dikes surrounding Ventura Peak and Cariboo Mountain are also included with the Bulkley plutonic suite. The dikes are fine grained, dark green-grey, and locally contain plagioclase, hornblende or pyroxene phenocrysts.

iii. Equigranular, medium- to coarse-grained quartz monzonite to diorite forms a second phase of the Bulkley plutonic suite. It forms a 500 m long tadpole-shaped intrusion in the western cirque of Paleo Peak and as a 1.7 km long oval intrusion, as well as <5 m wide dikes in the Tatsi Creek area. In both localities this phase is white, pale pink, or white and black depending on K-feldspar content. It contains 30–55% plagioclase, 0–25% K-feldspar, 3–15% quartz, 5–10% hornblende, 0–15% biotite, 0–25% pyroxene, and 1–3% magnetite; plagioclase is euhedral to subhedral, whereas K-feldspar is anhedral. Feldspars are weakly sericite-altered and mafic minerals are moderately altered to chlorite and epidote. Near the Tatsi prospect, this phase is cut by quartz veins and mineralization (Joel J, et.al, 2022)

7.2.4 Babine Plutonic Suite

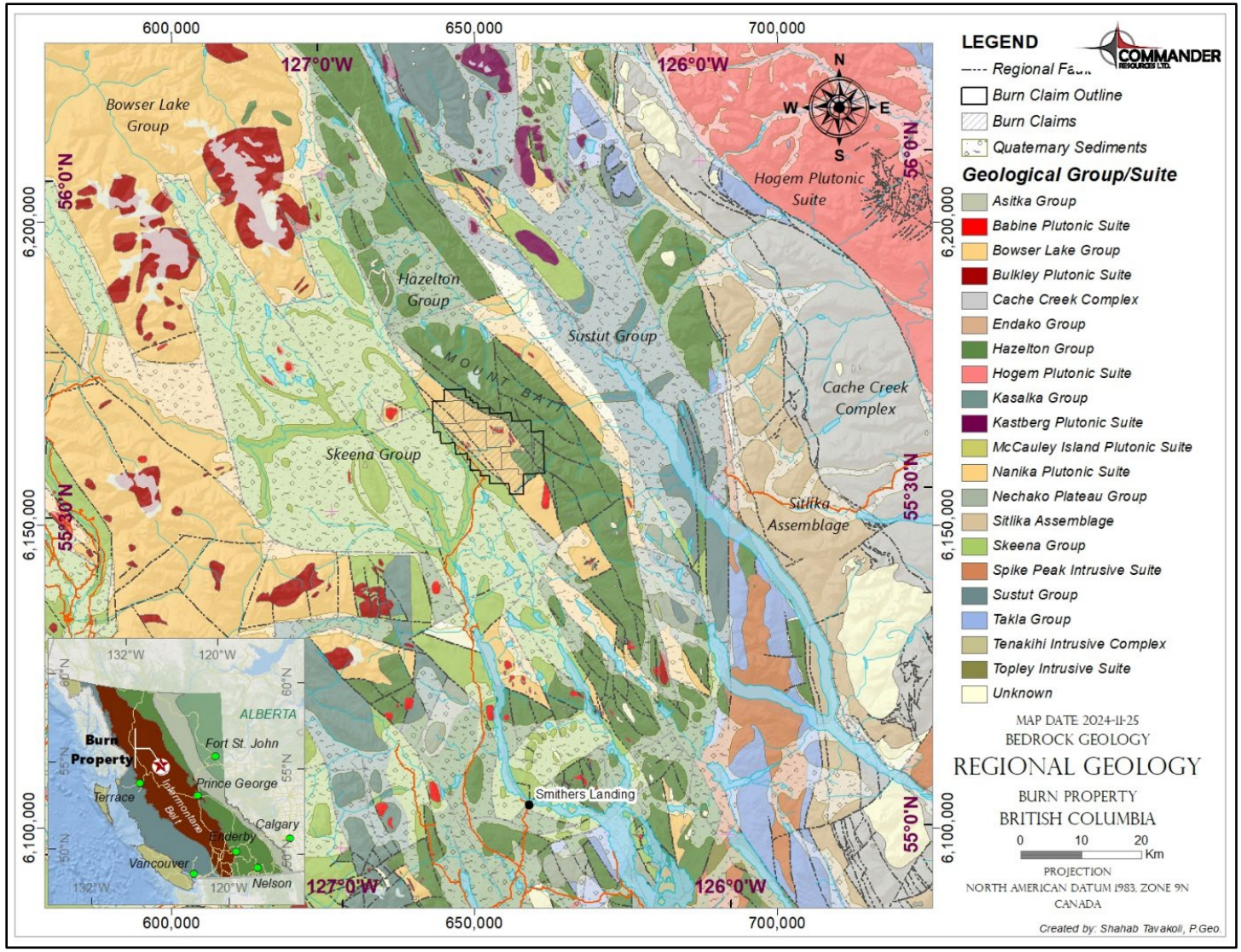
The Babine Plutonic Suite, located in central British Columbia, consists of Eocene-age intrusive rocks primarily associated with porphyry-style mineralization. These intrusions are biotite-feldspar porphyries and quartz diorites, forming part of the broader volcanic-plutonic complexes of the region. The Babine Plutonic Suite is part of the Babine Porphyry Copper Belt, an important metallogenic zone in central BC. The economic deposits associated with this suite are prime exploration targets for copper, molybdenum, and gold, given their historical production and ongoing exploration activities. They host important copper, molybdenum, and gold deposits, as seen in the Bell and Granisle mines.

Geologically, the Babine Suite intrusions are characterized by strong hydrothermal alteration and mineralization, including disseminated chalcopyrite, molybdenite, and pyrite, often occurring in breccia zones and vein stockworks. These features reflect their emplacement into older volcanic and sedimentary sequences, such as the Jurassic Hazelton Group. The region's tectonic history is complex, involving multiple phases of subduction and magmatism within the Stikine terrane, part of the Intermontane Belt.

Radiometric dating (U-Pb and K-Ar) confirms an Eocene age, with emplacement coinciding with a period of widespread volcanic activity in central BC, such as the Ootsa Lake Group volcanics. The intrusions are generally metaluminous to weakly peraluminous and belong to the calc-alkaline suite, consistent with a subduction-related tectonic setting during magmatic emplacement.

The emplacement of the Babine Plutonic Suite and associated mineralization is influenced by regional extensional tectonics and block faulting and localized zones of weakness, such as pre-existing faults and shear zones, which facilitated the ascent of magma and hydrothermal fluids (Carter N.C., 1995).

Figure 5: Regional Geological Map



7.3 Property Geology

The Burn Property is underlain mainly by siltstone, fine grained lithic arenite and black shale of the upper Jurassic Bowser Lake Group and according to regional geology maps these rocks belong to the Ashman and Trout Creek Formations (MacIntyre *et al*, 1994). Regional mapping suggests significant portions of the sedimentary rocks on the Property belong to Trout Creek Formation which is dominantly a coarse clastic formation dominated by conglomerate and lithic arenite. However, geological mapping during 2019 suggests these rocks are dominated by siltstone, and fine-grained lithic arenite with very rare conglomerate which indicates these rocks are most likely Ashman formation (Figure 6).

Intruding the Bowser Lake Group rocks are several diorite sills which are folded along with the Bowser rocks and therefore pre-date accretion in the Cretaceous and are not related to Eocene Babine or Cretaceous Bulkley intrusive activity. These sills appear to be up to 100 m thick locally but are generally 2-10 m thick. Surrounding the diorite sills, the Bowser Lake Group sedimentary rocks are strongly pyritic-pyrrhotitic for 100 to 200 m above and below the sills.

Numerous Babine Plutonic Suite biotite-feldspar+/-hornblende porphyritic monzonite to monzodiorite and biotite-feldspar-quartz eye porphyry quartz monzonite and quartz monzodiorite dykes and stocks cut the Bowser Lake Group sedimentary rocks throughout the property. Phenocrysts typically are 2-4 mm in diameter and biotite books are commonly as tall as they are wide and locally taller than wide. Babine dykes strike either NNW to NW, or locally widen into more equant stocks.

The Babine intrusions are commonly sericite-pyrite altered and can transition into unaltered (weak chlorite) zones. Pyrite vein stockworks occur within the sericite-pyrite alteration and these zones typically are brecciated. Also, several unaltered stocks and dykes cut earlier more intensely altered phases. Locally, advanced argillic or K-feldspar-magnetite alteration of the Babine intrusive rocks occurs. The contacts of the Babine intrusions and the sedimentary host rock are generally brecciated and sedimentary xenoliths in the Babine suite rocks are common.

The Babine intrusive rocks are locally fine grained and essentially dacite. In the Central zone, an unaltered pipe of biotite-feldspar-quartz porphyry dacite cuts and older sericite-pyrite altered quartz monzonite with similar phenocryst composition and size. In the Central Zone and on the south side of the Main Zone, biotite-feldspar-hornblende-quartz porphyry dacite dykes are common and locally some remnants of dacitic welded tuff mantle the slopes in this area.

7.4 Structure

The Bowser Lake Group rocks are tilted and folded with the strongest folding occurring on the west side of the Burn Property where they are thrust over older early Jurassic Hazelton Group mafic to intermediate volcanic and sedimentary rocks. Thrust faults dip moderately to shallowly WSW to SW and is commonly accompanied with Fe-carbonate and calcite veining and alteration with minor sericite or lower temperature green clay alteration. Bowser Group rocks directly above the thrust faults are typically warped into large anticlines with 200 to 500 m amplitude

and locally with overturned eastern limbs. More than 500 m to 1 km from the thrust faults (west) the folds are broad with 30^{o} to 50^{o} closures.

7.5 Mineralization

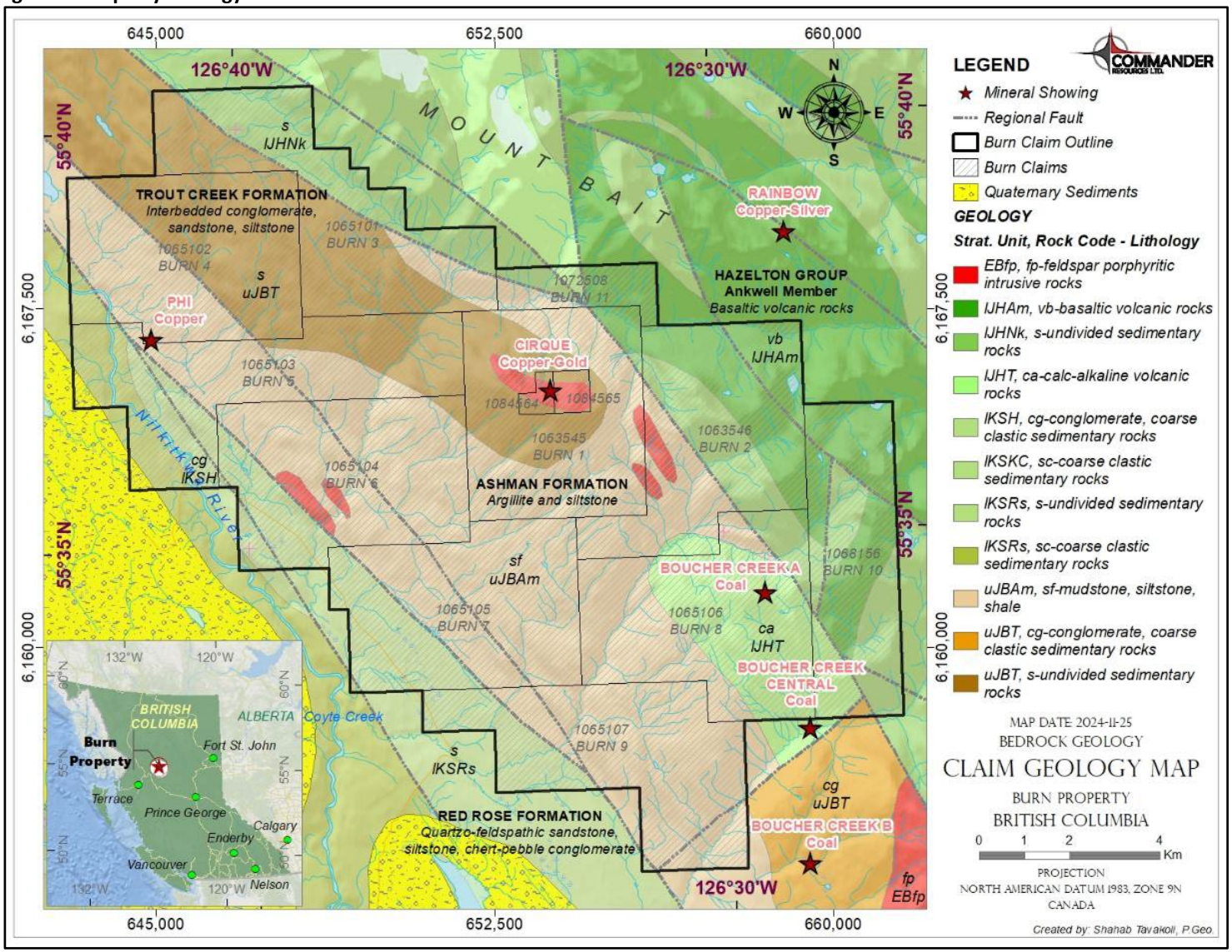
There are four MinFile occurrences on the Burn property. Boucher Creek A (093M 165) is a coal showing within the Bowser Lake Group at the south end of the property which is one of a few such coal showings, with the other showings occurring south of the Burn property. Two porphyry Cu-Au-Mo MinFile showings occur on the Burn property, Phi (093 134) and Cirque (093 200).

The Phi area is underlain by an NW elongate stock of biotite-feldspar-hornblende porphyry monzonite which was the focus of exploration by Canadian Superior Exploration in the early 1970 where they conducted prospecting, an airborne magnetic-EM survey and several IP grids. The intrusion is strongly sericite-pyrite altered with variable amounts of pyrite veining and rare chalcopyrite.

The Cirque showing, here called the Main Zone, is underlain by a complex of Babine Suite biotite-feldspar+/-hornblende+/-quartz monzonite, quartz monzonite or dacite stocks and dykes. Alteration in the main area is phyllic with strongly sericite-pyrite+/-quartz (QSP) mineral assemblage which grades outward to chlorite-magnetite alteration then to chlorite alteration typical of a porphyry Cu-Au-Mo hydrothermal system. A 25 x 25 m chlorite-magnetite altered monzodiorite body with disseminated chalcopyrite cuts intensely QSP altered monzonite in an upper cirque. Historical prospecting sampled several quartz veins with 0.28, 1.1, 2.5 and 23.2 g/t Au that occur on the third-party ground. Soil sampling on the west side of the Main Zone returned anomalous gold values in an area underlain by biotite-feldspar-hornblende monzonite which is cut by a stockwork of pyrite+/-quartz veins with sericite-pyrite haloes.

Charwill Showing is located near the Cirque showing and a sample from an outcrop assayed 1.38-gram gold.

Figure 6: Property Geology



8.0 DEPOSIT TYPES AND MODELS

8.1 Deposit Types

Based on the regional and local geological conditions, mineralization style, and the deposit types in the region, exploration on the Property is considered to be designed with a primary focus to locate and delineate porphyry-style Cu-Au-Mo-Ag deposits. The important mines in the area, the Bell, Granisle, Hearne Hill and Morrison are all porphyry copper deposits with significant gold. Porphyry mineralized systems often have associated peripheral structurally controlled veins that may contain base and precious metals. These could be worthy of exploration as individual targets if discovered. Porphyry copper (and gold) deposits are large, relatively low-grade deposits that occur in orogenic settings. They are commonly accompanied by extensive envelopes of hydrothermal alteration that can affect several cubic kilometres of rock, and by sulphide envelopes commonly referred to as pyrite haloes. The mineralization tends to be introduced into the country rocks as fine disseminations and as fracture fillings. The deposits tend to be zoned, both in sulphide and alteration mineralogy with the primary controls on mineralization being pressure, temperature, structure, and the chemical composition of the enclosing rock. The deposits commonly exhibit radial symmetry around the central stock, with Cu, Mo and Au zoned in shells around the central stock (Grunberg P. 2010).

8.1.1 Porphyry Deposit Types in the Central British Columbia

Morrison and Hearne Hill in Central BC are classic porphyry copper-gold deposits associated with a Tertiary continental magmatic arc. The deposits are located within and around dikes and plugs of an Eocene high-potassium calc-alkaline suite, the Babine Igneous Suite. Despite the calc-alkaline major element geochemistry, rocks of the Babine Igneous Suite possess immobile trace element ratios typical of alkaline rocks and may have been derived from an alkaline precursor or parental magma. Sulphide mineralization in both deposits occurs as disseminations, fracture fillings and quartz stockwork veinlets. Hearne Hill also hosts a deposit of chalcopyrite-cemented breccia which has characteristics that are unique among the Babine deposits.

Stockwork mineralization on Hearne Hill formed at a minimum depth of 4±1 km from highly saline hydrothermal brines. Temperatures of homogenization in complex fluid inclusions range from 164.5 °C to >600°C, with salinities of 40% to 60%. The Hearne Hill breccia pipe formed at a minimum depth of < 100 m from dilute epithermal fluids. Temperatures of homogenization average 172.5°C, with salinities of 2% to 10%. The Morrison and Hearne Hill deposits are separated by a major regional structure, the Morrison Fault. Reconstruction of the Mesozoic-Eocene stratigraphic sequence suggests that Hearne Hill formed the root, and that Morrison formed the upper slice of an originally contiguous deposit which was subsequently dismembered by extensional faulting and

dextral shear. Faulting occurred before the cessation of magmatic and hydrothermal activity on the exposed root of the deposit. The circulation of highly corrosive hydrothermal brines resulted in solution, withdrawal of support and subsequent collapse to form the Hearne Hill breccia pipe (Ogryzlo, P.L. et.al.).

The Bell and Granisle open pit mines exploited two porphyry copper-gold deposits in the Babine Lake region of central British Columbia. The deposits are associated with intrusive rocks of a Tertiary continental magmatic arc known as the Babine Igneous Suite. This suite consists of the remnants of volcanic edifices constructed on rocks of the Stikine terrane during Eocene time. Tertiary extension and trans- tensional faulting resulted in the formation of a series of northwesterly trending grabens in the Babine Lake region. The most prominent of these structures is the Morrison Graben which is bounded on the east by the Morrison Fault and its offset, the Newman Fault. Dikes and plugs of intermediate to felsic calc-alkaline porphyritic intrusive rocks were emplaced along these faults with extrusive equivalents preserved in downdrop basins as flows, debris flows, hornblende crystal tuff and piles of poorly consolidated volcanic rubble. Volcanism was locally explosive, with coarse breccias plugging volcanic vents. The Bell deposit is a classic high-level porphyry copper-gold deposit with symmetrical zones of biotite-magnetite and propylitic alteration overprinted by pervasive quartz-sericite alteration. The principal sulphides chalcopyrite and pyrite occur as disseminations, fracture fillings and in an intensively developed quartz stockwork. Symmetry was subsequently disrupted by explosion and collapse, resulting in the partial destruction of the upper part of the southeastern quadrant of the deposit. The Granisle deposit also has well developed biotite- magnetite/propylitic alteration zoning, but less extensive development of a pervasive quartz-sericite overprint. The principal sulfides are chalcopyrite, bornite and pyrite. The Granisle deposit appears to be exposed at a lower level than the Bell deposit and may represent the root zone of a porphyry system (Dirom, G.E.).

8.2 Deposit Model

Quality porphyry-related deposits typically occur within variably eroded calc-alkaline magmatic (island) arcs developed as linear belts overlying subducting oceanic plates and may be coupled with back arc rifts (Figure 7). While porphyry and high sulphidation epithermal Au+ Cu + Ag deposits dominate within magmatic arcs, low sulphidation deposits display variations from more intrusion-related styles within the arc, intra arc rifts host carbonate-base metal Au (in the SW Pacific) and polymetallic Ag-Au vein (in the Americas) mineralization, and chalcedony-ginguro banded epithermal Au-Ag veins occur within back arc environments. Porphyry-related deposits display considerable variation in form and metal type and abundances, partly dependent upon the setting of formation. In this classification porphyry Au-Cu deposits form as deepest crustal levels rising to about 1 km below the surface as caps to deeper, large (commonly batholitic), buried magmatic source rocks and are overlain by high sulphidation and different styles of low sulphidation Au developed with variable relationships to the intrusion source at depth.

Active geothermal systems exploited to produce electrical energy provide analogies with porphyry-epithermal mineralization. Early understanding of epithermal deposits was influenced by the use of the analogies drawn from the study of geothermal systems, dominantly the back arc rift geothermal systems such as the Taupo Volcanic Zone in New Zealand. However, more recently it has become apparent that these comparisons apply to only a small group of low sulphidation epithermal deposits classed as the chalcedony-ginguro banded epithermal Au-Ag (formerly adularia-sericite) veins, and studies of magmatic arc geothermal systems such as those in the Philippines provide better analogies to many porphyry and epithermal deposits (Corbett, 2008). Studies of the Philippine geothermal systems have allowed us to apply time to porphyry systems and better understand their staged evolution as well as the evolved hydrothermal fluids which participate in low sulphidation epithermal vein formation (Figure 8).

Figure 7: Conceptual model illustrating different styles of magmatic arc porphyry and epithermal Cu-Au-Mo-Ag mineralization discussed herein (from Corbett, 2008)

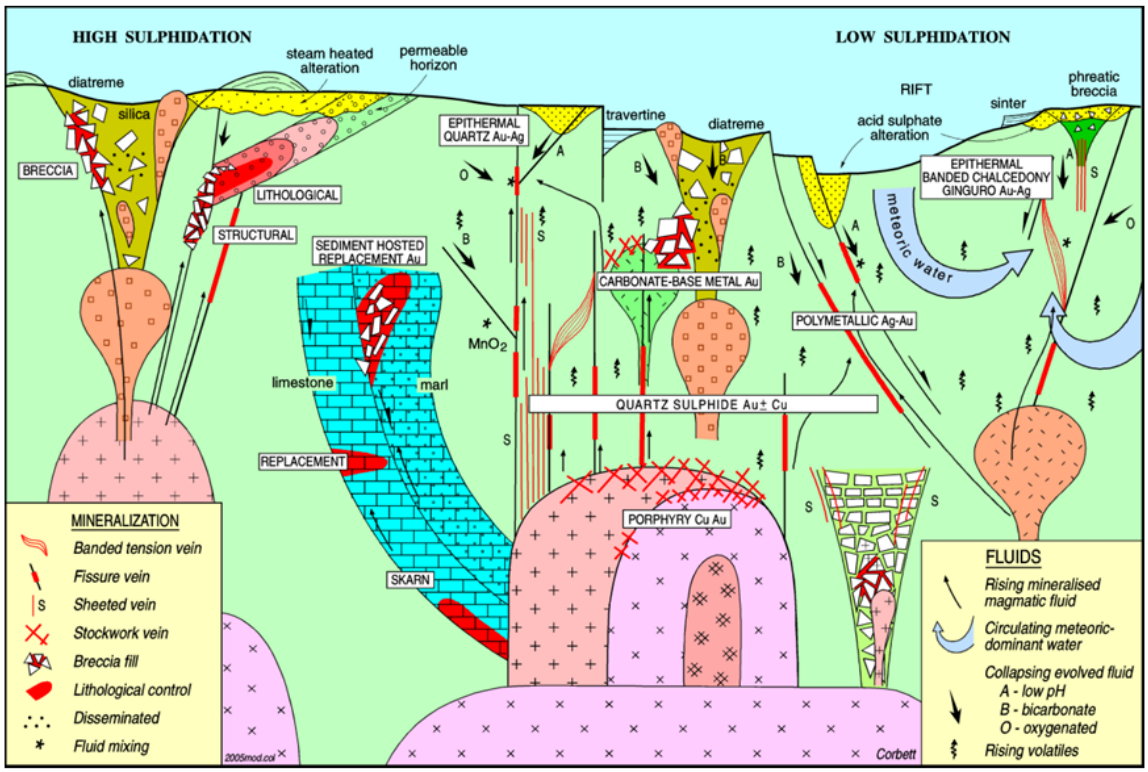
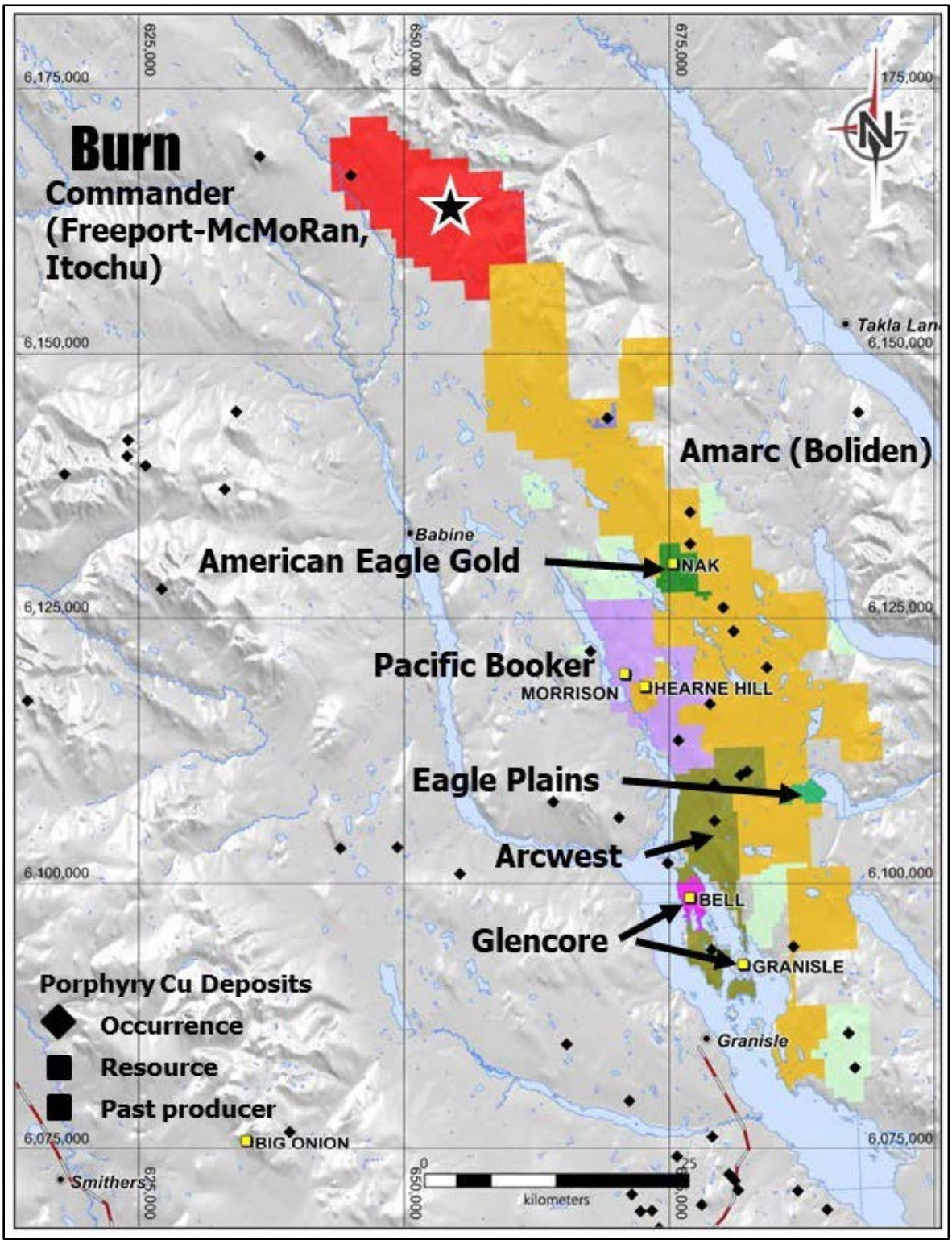


Figure 8: Porphyry Copper Deposits in the Property Area (Source: Commander Website)



9.0 EXPLORATION

From 2018 to 2024, Commander Resources with its option partner Freeport-McMoran completed exploration work on the Property consisting of airborne and ground geophysical surveys, soil, sediment and rock sampling, geological mapping and diamond drilling. All this work is summarized in below.

9.1 2018-19 Exploration Work

Commander Resources Ltd. and its joint venture partner Freeport-McMoran Canada Ltd. completed an exploration work program on the Burn Property in 2018-19. Work consisted of an airborne magnetic survey, reconnaissance geological / alteration mapping, geochemical rock, soil and silt sampling.

9.1.1 Airborne Geophysical Survey

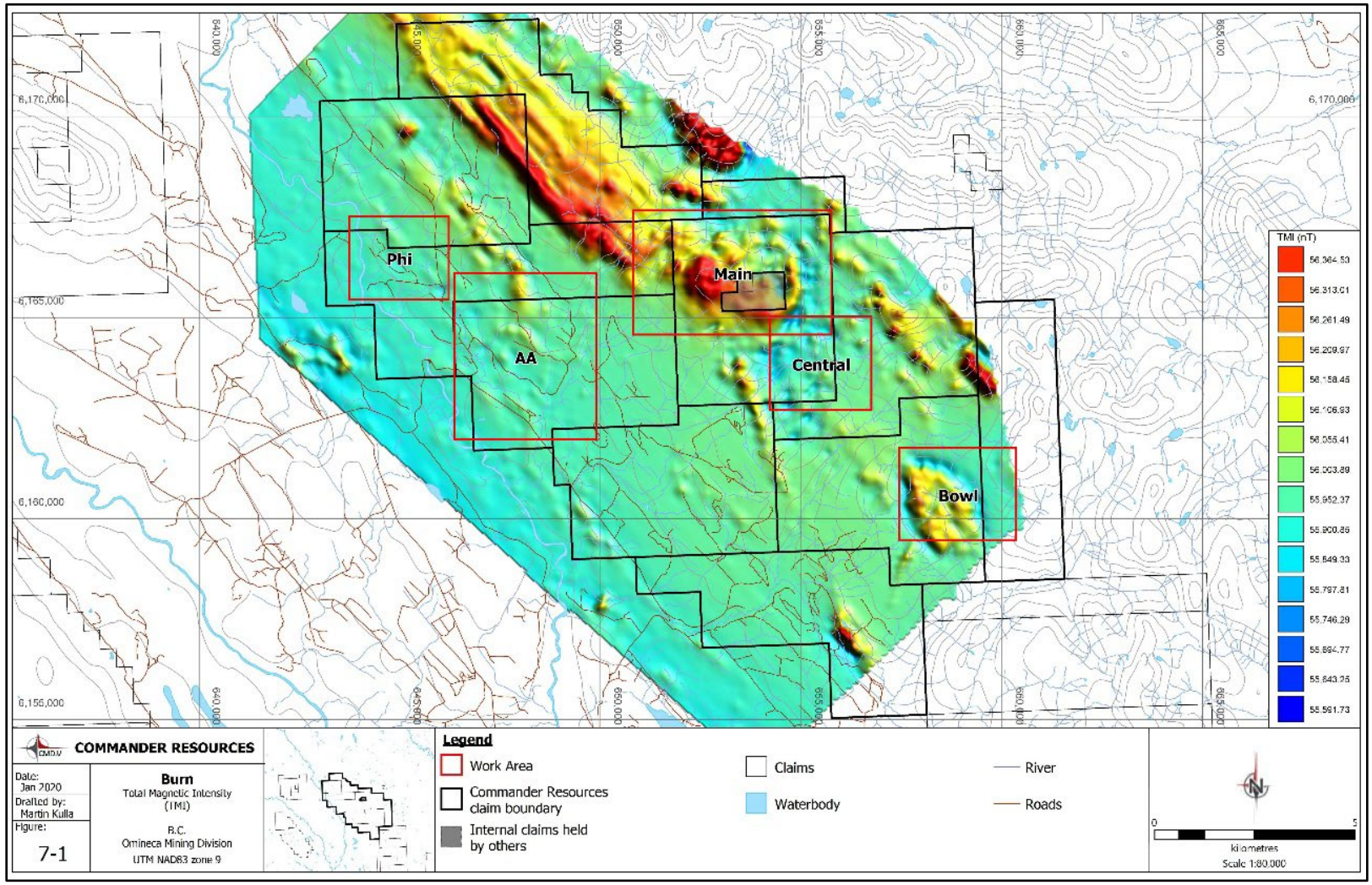
An airborne magnetic survey was contracted to Peter Walcott and Associates to cover most part of the Burn property. A total of 1,102 line-km of survey was flown along lines separated by ~ 200 m between December 17th and December 23rd, 2018.

The data from this survey shows several NNW and NW linear high magnetic features which were in several cases confirmed to be Babine Suite intrusive dykes within otherwise low magnetic response and consistent (flat) Bowser Lake Group sedimentary rocks (Figure 9). The Main Zone area around the Cirque MinFile showing is a prominent semi-circular magnetic high feature with several small internal magnetic highs and high magnetic variability. Another such feature at the southeast corner of the Burn Property (Bowl Zone) also occurs and was a focus for geological mapping and geochemical sampling. This area was determined to be underlain by a syncline in the Bowser sedimentary rocks and within the sedimentary package is a diorite sill which is locally at least 100 m thick and magnetic.

A series of strongly magnetic NW trending features occur on the NE corner of the Burn property and NW of the Main Zine on a swampy plateau with very poor rock exposure. Outcrops west and at slightly lower elevation of this plateau contain several diorite sills and the magnetic response on this plateau may be due to more of these diorite sills.

The Babine Suite intrusions in the Central Zone have generally a low magnetic response but it is also variable in this area and suggests multiple stocks and variability in magnetite content due to hydrothermal alteration. A series of NW trending moderate magnetic highs occurs also at lower elevations near the Nilkitkwa River and mapping in the area has shown these to be a series of Babine Suite dykes which are typically QSP altered and in one location intensely advanced argillic altered with strong white clay, pyrite and some residual silica alteration (AA Zone). These NW trending Babine dykes also extend into the Phi area and is where Canadian Superior conducted much of their work in the early 1970's.

Figure 9: 2018 Airborne Survey Map – Total Magnetic Intensity (TMI)



9.1.2 Soil Sampling

A total of 579 soil samples were collected during the 2019 work program on the Property. The purpose of the soil sampling was to determine the source areas for anomalous silt samples and evaluate target areas determined by geological investigation and airborne magnetic data. Five areas were chosen as high priority areas and in order of priority they are: (1) Main, (2) AA, (3) Central, (4) Bowl and (5) Phi (Figures 10-12).

Table 3 is a summary of the statistics of selected elements for the soil samples collected on the Burn Property during the 2019 work program. These statistics demonstrate that there were generally low values for Cu, Mo and Au in the soils. This is likely since the predominant host rocks underlying the property are Bowser Lake Group sedimentary rocks which have very low values in general for these elements. However, the Main area underlain by Babine suite intrusive rocks is anomalous in all three elements especially on the west side of the area where most of the highly anomalous gold in soil samples were collected (Figures 10). This area was also anomalous for Mo and weakly for Cu. Otherwise, the soils in the other target areas only returned marginally anomalous and scattered Cu, Au and Mo in soil samples.

Table 3. Summary statistics for selected elements from analyses of 2019 soil samples (n=579).

Element	Min	Max	Mean	Range	Variance	Std Dev	%ile 50	%ile 75	%ile 90	%ile 95	%ile 98
Mo (ppm)	0.21	41.56	2.05	41.4	8.01	2.83	1.4	**2.0**	3.3	**6.2**	10.2
Cu (ppm)	2.55	278.32	28.74	275.8	552.05	23.50	24.1	**34.3**	49.5	**63.4**	83.5
Pb (ppm)	2.78	529.33	21.62	526.6	1644.93	40.56	12.2	**19.9**	31.8	**48.3**	136.7
Zn (ppm)	10.50	1498.10	115.84	1487.6	13589.55	116.57	93.7	**138.8**	191.4	**244.7**	396.3
Ag (ppb)	11.00	5219.00	359.03	5208.0	305647.09	552.85	216.0	**384.0**	671.8	**887.8**	2089.5
Fe (%)	0.09	16.32	3.62	16.2	2.97	1.72	3.6	**4.4**	5.3	**6.1**	7.9
As (ppm)	0.20	909.90	15.82	909.7	2146.35	46.33	8.3	**13.0**	24.2	**38.8**	99.7
Au (ppb)	0.10	3928.90	18.47	3928.8	34777.92	186.49	0.7	**1.6**	5.9	**21.0**	67.3
Hg (ppb)	2.50	536.00	67.24	533.5	2022.50	44.97	57.0	**84.0**	112.0	**150.2**	179.0

Figure 10: Gold in Soil Samples

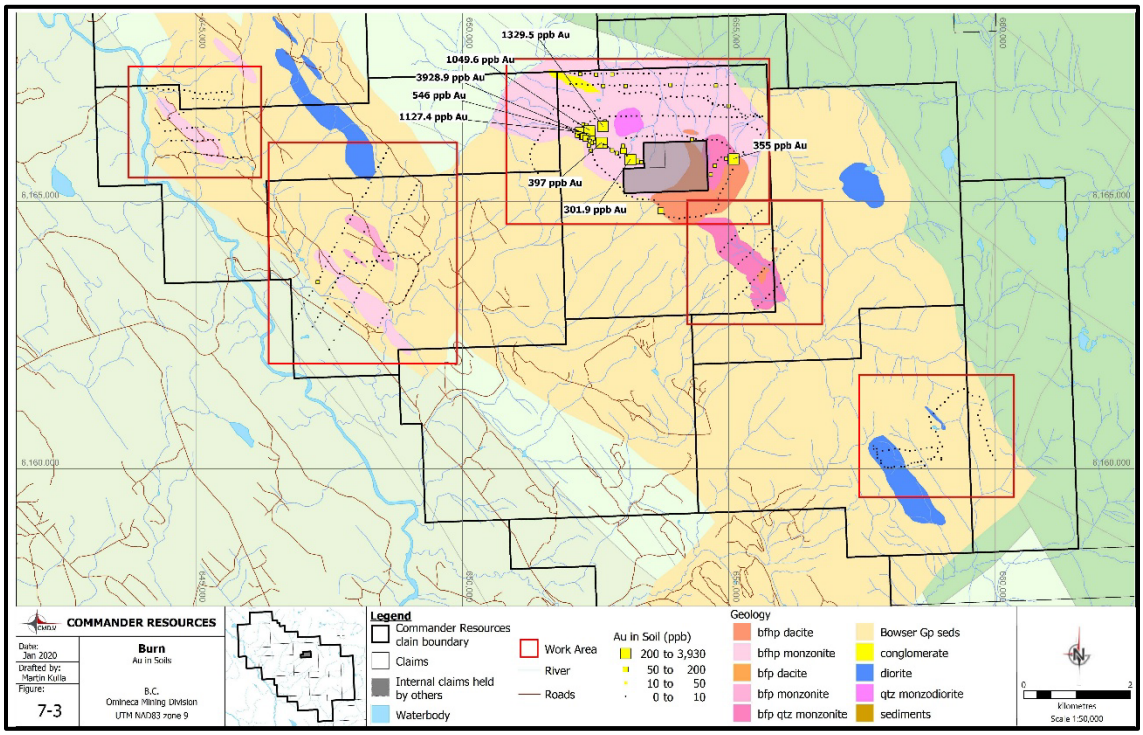


Figure 11: Copper in Soil Samples

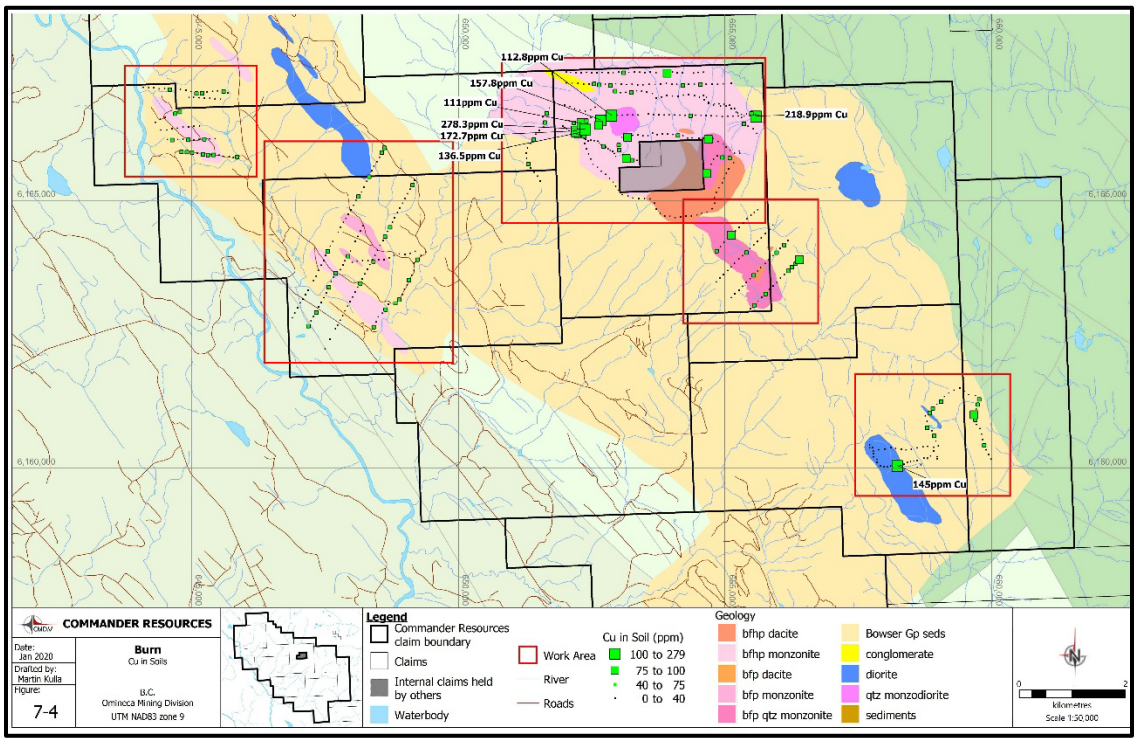
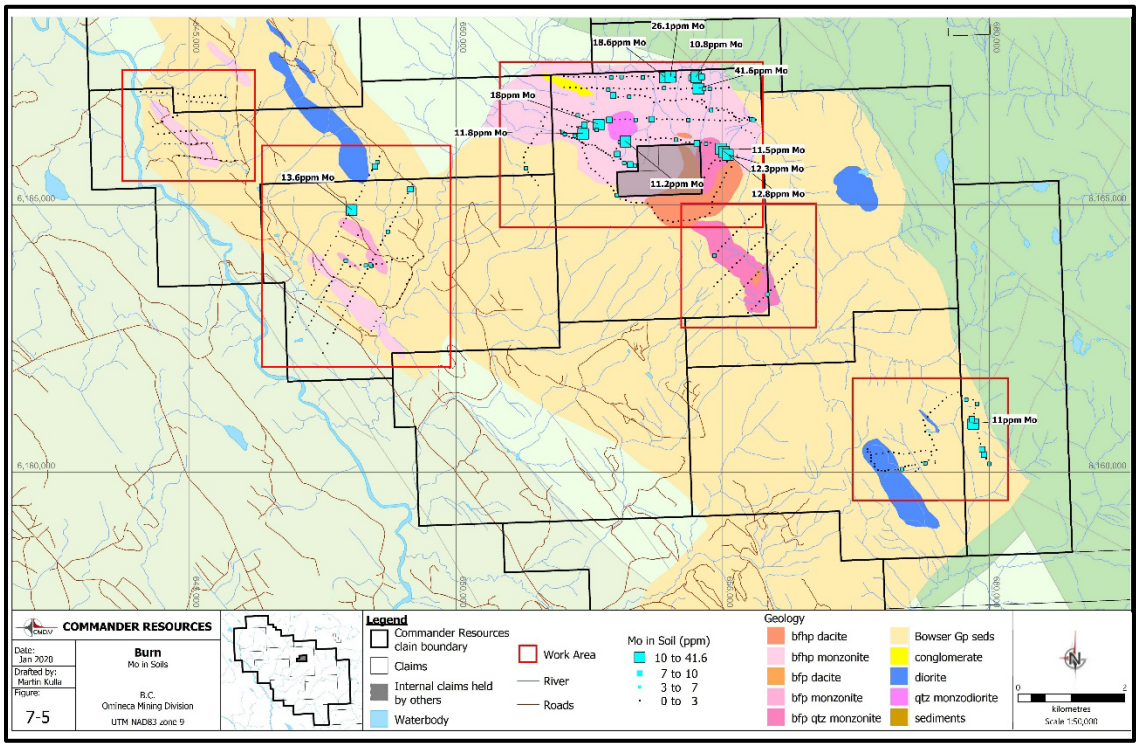


Figure 12: Molybdenum in Soil



9.1.3 Silt Sampling

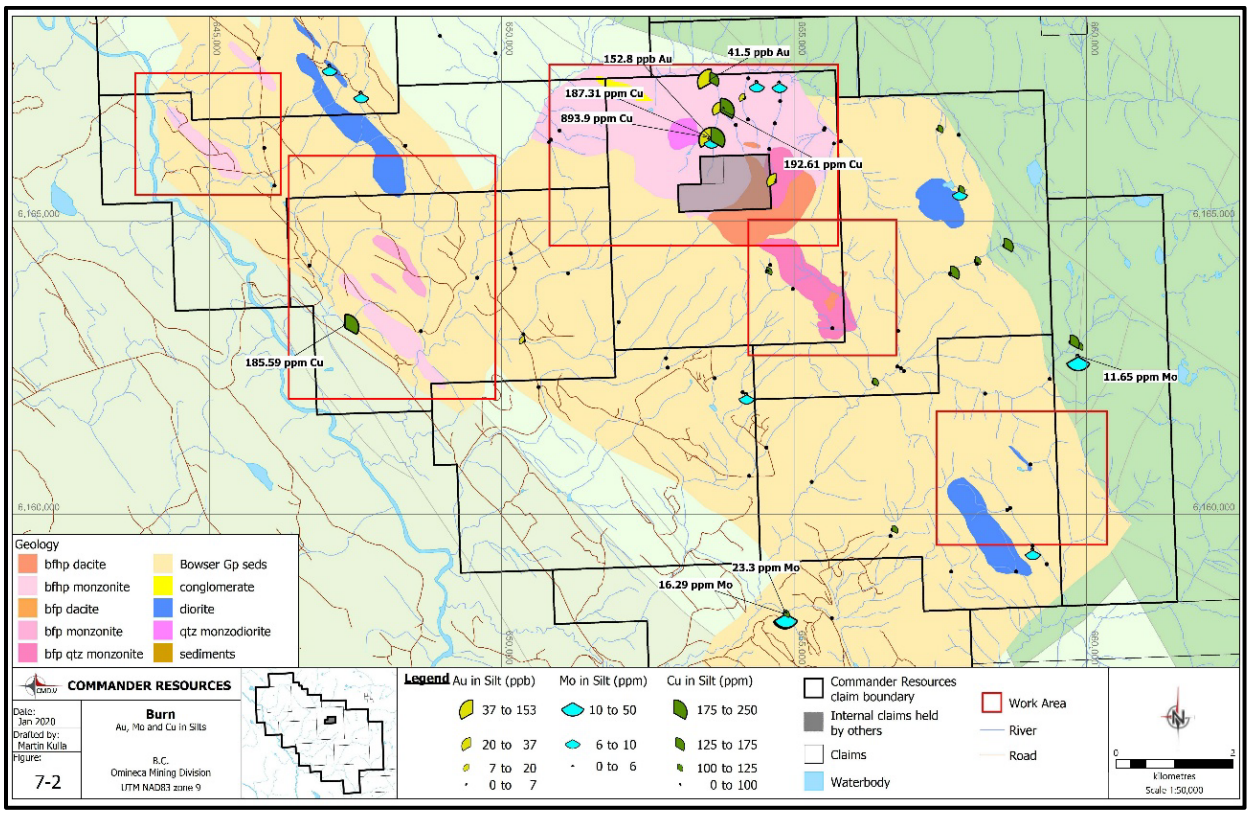
The silt sampling program was designed to cost effectively explore the entire property, by sampling drainages throughout the Property and help establish priority areas based on anomalous Cu, Au and/or Mo. Table 4 shows the summary statistics for the silt samples collected on the property in 2019; results greater than 75th percentile would be considered anomalous and those greater than 95th percentile are treated as highly anomalous for this property. However, in the case of Au the error/noise in the data can easily be greater than 2.2 ppb and therefore the 90th percentile is used as the threshold for anomalous.

The Main area and specifically the western most of the north flowing streams is highly anomalous in all three elements (Figure 13). Streams with Hazelton volcanic rocks at their headwaters are consistently weakly anomalous in Cu which is to be expected with mafic to intermediate volcanic rocks and derived sediments when compared to more siliciclastic sedimentary rocks of the Bowser Lake Group. However, a few samples at the extreme eastern side of the Property returned some anomalous Mo as well and may need additional work to determine the source.

Table 4. Summary statistics for selected elements from analyses of 2019 silt samples (n=89).

Element	Min	Max	Mean	Range	Variance	Std Dev	%ile 50	%ile 75	%ile 90	%ile 95	%ile 98
Mo (ppm)	1.12	23.3	3.59	22.18	10.82	3.29	2.6	**3.7**	6.3	**9.2**	12.8
Cu (ppm)	21.7	893.9	78.70	872.2	8911.70	94.40	60.2	**84.7**	121.0	**148.5**	188.6
Pb (ppm)	5.26	179.83	29.19	174.57	664.16	25.77	21.5	**38.1**	50.5	**68.1**	96.6
Zn (ppm)	79.6	655.1	224.24	575.5	10695.08	103.42	194.6	**276.4**	374.3	**421.7**	477.5
Ag (ppb)	90	1654	354.20	1564	91424.87	302.37	249.0	**391.0**	808.0	**974.8**	1126.7
Fe (%)	2.28	11.6	5.05	9.32	2.43	1.56	4.7	**5.7**	7.3	**7.9**	9.0
As (ppm)	4.9	152.2	19.67	147.3	445.20	21.10	13.7	**22.1**	33.7	**44.9**	79.9
Au (ppb)	0.1	152.8	4.40	152.7	291.84	17.08	1.1	**2.2**	4.4	**10.9**	36.6
Te (ppm)	0.01	3.21	0.13	3.2	0.16	0.39	0.1	**0.1**	0.1	**0.2**	1.1

Figure 13: Silt Sampling Map



The Bowl area returned very low silt geochemistry in general as did the Central area. Two drainages with a magnetic high at the very south end of the Burn Property (Mo Zone) returned anomalous Mo (23.3 and 16.3 ppm) and a moderately anomalous Cu (104 ppm) assay which duplicates a regional government silt (RGS) which is also highly anomalous in Mo.

Few accessible or running surface drainages could be found to test the AA zone but one sample at the base of the area returned a highly anomalous Cu in silt of 185.6 ppm.

Finally, two silts from adjacent drainages north of the AA area returned anomalous to highly anomalous Mo assays (7.12 and 9.46) which required follow-up mapping and sampling in the area.

9.1.4 Rock Sampling

Of the rock samples collected in 2019 few returned significant Cu, Mo or Au values. The high copper sample of 728.9 ppm Cu was collected from a float boulder of augite porphyry basalt which likely originated several km from where it was found. Of the bedrock or talus samples collected the highest Cu samples (295 ppm to came from the northeast side of the Main area at lower elevation and from intensely chlorite-magnetite altered or K-feldspar-magnetite altered monzonite. Also, some slightly anomalous (100-200 ppm) Cu assays were returned from scattered road outcrops and angular blocks from these outcrops from a biotite-feldspar porphyry monzonite body which was intensely QSP altered (Figure 14).

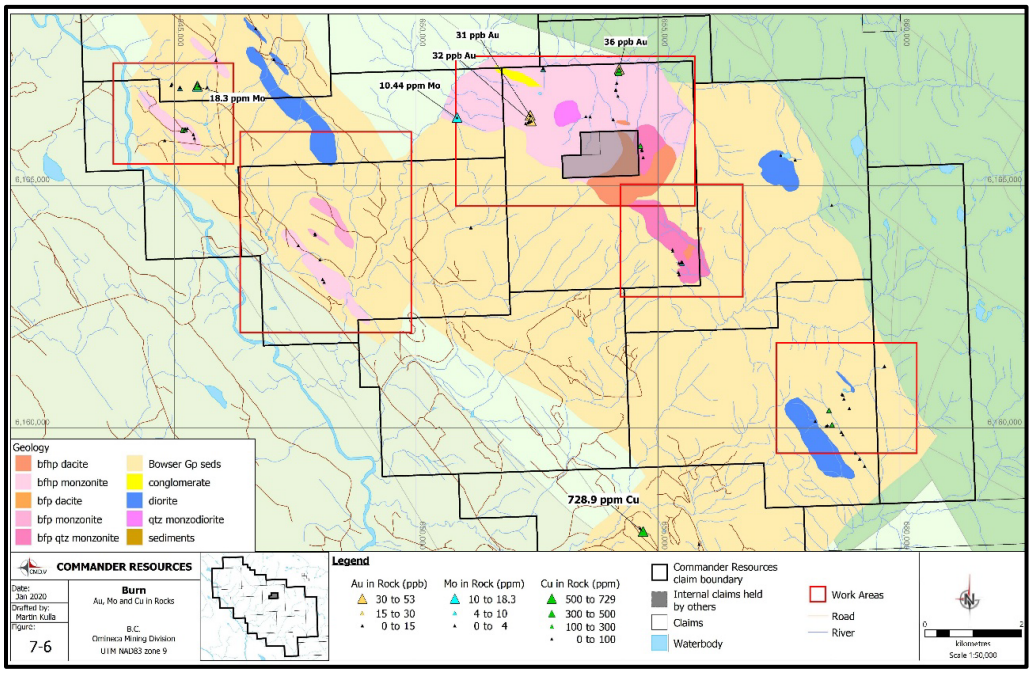
Table 5: Summary statistics for selected elements from analyses of 2019 rock samples (n=85).

Element	Min	Max	Mean	Range	Variance	Std Dev	%ile 50	%ile 75	%ile 90	%ile 95	%ile 98
Au (ppb)	3.0	53.0	7.0	50.0	63.6	8.0	4.0	6.0	11.6	23.2	33.3
Mo (ppm)	0.1	18.3	2.0	18.2	6.7	2.6	1.3	2.5	3.8	6.4	9.2
Cu (ppm)	1.1	728.9	59.1	727.8	9875.3	99.4	33.7	56.6	112.9	158.3	358.0
Pb (ppm)	0.7	1593.5	38.9	1592.7	30879.5	175.7	10.0	15.5	29.7	95.1	239.4
Zn (ppm)	8.1	7614.7	183.2	7606.6	683902.1	827.0	54.6	77.9	248.9	328.7	672.1
Ag (ppb)	10.0	8584.0	360.0	8574.0	1276137.9	1129.7	105.0	256.0	637.6	796.6	2588.2
Fe (%)	0.8	7.9	3.8	7.1	3.1	1.8	3.4	5.2	6.3	7.0	7.4
As (ppm)	0.1	157.8	10.8	157.7	479.8	21.9	4.3	8.2	21.1	53.2	68.0

An 8.5 g/t Ag assay was returned from intensely QSP altered siltstone in the Central area where it was in direct contact with a biotite-feldspar-hornblende porphyry monzonite, and a 6.1 g/t Ag assay was returned from a sample collected on the west side of the Main

area within the strong gold in soil anomaly. This 6.1 g/t Ag rock also returned a weakly anomalous gold assay of 32 ppb.

Figure 14: Rock Samples Assays Map



9.1.5 Geological / Alteration Mapping

As part of the geological mapping, alteration minerals were also recorded at each outcrop/station point which produces an alteration layer to overlay on the rock type geology (Figure 15).

In general, the Bowser Lake Group lithic arenite, siltstone, and shale are not altered although locally they contain 1-2% pyrite mainly in the shale units. Silicification or hornfelsing of the sedimentary rocks occurs within 100-300 m of intrusive bodies. In proximity to the diorite sills the sedimentary rocks are typically intensely pyritic or pyrrhotitic with common semi-massive pyrite or pyrrhotite layers or replacement zones including the replacement of calcareous fossils. Surrounding the Babine Plutonic Suite intrusions, the sedimentary rocks are usually hornfelsed and silicified with slight increases in pyrite content and locally QSP altered.

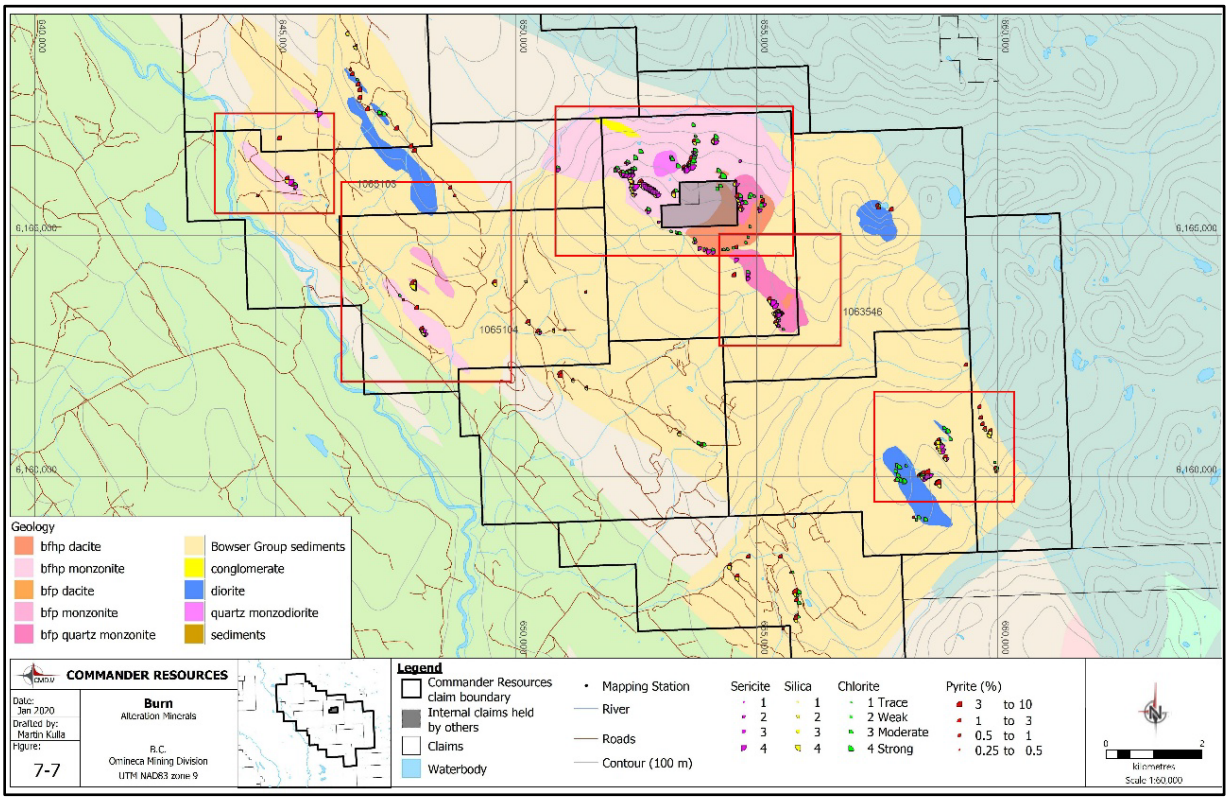
The Main area is underlain by numerous phases of feldspar-biotite-hornblende monzonite and quartz-eye monzonite dykes and stocks which range from chlorite altered mafics, to chlorite-magnetite alteration, and moderate quartz-sericite-pyrite alteration to intense QSP with local quartz veinlets. QSP alteration zones occur in creek cuts on the north slope of the Main zone over a length of 250 to 600 m. In one location, angular boulders of K-feldspar-biotite-magnetite altered feldspar-biotite porphyry monzonite

with sheeted and stockwork magnetite-quartz veins with K-feldspar haloes were discovered.

The Central zone is underlain by a body of QSP altered quartz monzonite which occurs over an area of 700 x 1700 m that is locally overlain by Eocene Newman dacite units which are not altered. These volcanic units contain the same biotite-feldspar-quartz phenocrysts as the quartz monzonite and in roughly the same abundances, hence are likely related to the same intrusive event. Also, much of the south and eastern slopes of the Main area appear to have dacite talus and this may mask the altered intrusive units below and soil geochemistry in these areas.

The AA area is underlain by Bowser sedimentary rocks cut by several feldspar-biotite-hornblende monzonite bodies which are QSP to intense white clay-silica-pyrite altered locally. Terraspec data confirmed that alteration in one location contained advanced argillic clay minerals although low.

Figure 15: Alteration Study Map



9.2 2021 Exploration Work

Exploration by Commander on the Burn Property in 2021 consisted of in-fill soil sampling that augmented the soil sampling from 2019 and one Induced Polarization (IP) ground geophysical survey line. This work program was intended to better define drill targets for future drilling.

9.2.1 Soil Sampling

A total of 95 soil samples were collected to infill the historical reconnaissance soil sampling grids completed. Historical soils have identified a gold soil anomaly at higher elevation and a couple of isolated anomalous Cu and Mo values in soils at the lower cirques. The 2021 soils returned several additional Cu, Mo, and Au anomalous values (>100 ppm Cu, >5 ppm Mo, >10 ppb Au) at the lower elevations and northeast of the main gold in soil anomaly (Figure 16 and Table 6).

Figure 16: 2021 Soil Sampling Map

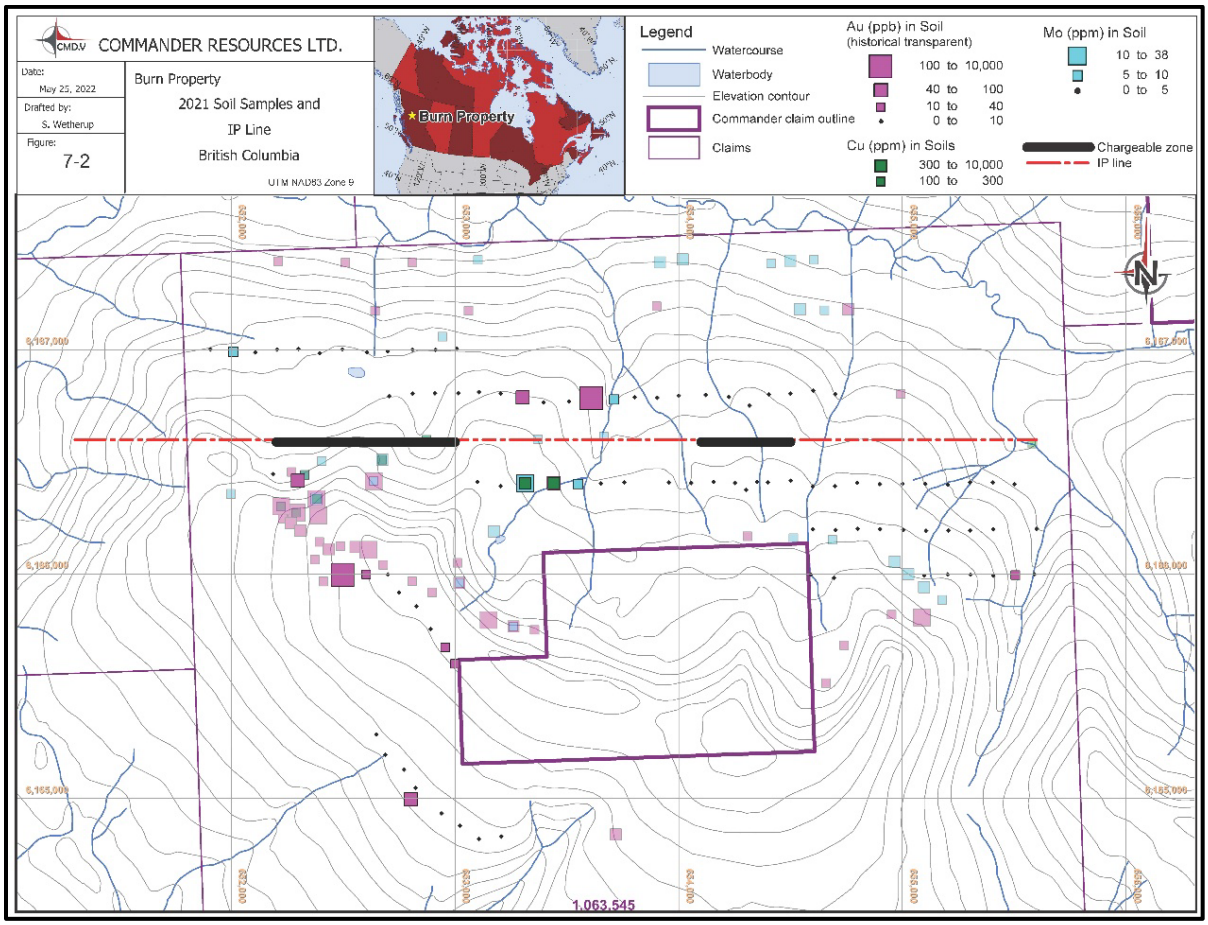


Table 6. Summary statistics of selected elements from the 2021 soil analyses

Field	Min	Max	Mean	Median	Range	StdDev	50%ile	75%ile	90%ile	95%ile	98%ile
Mo_ppm	0.18	16	2.055	1.46	15.33	1.94	1.46	2.23	3.86	5.17	6.43
Cu_ppm	3.35	1033	39.714	19.66	1029.98	118.11	19.66	26.40	50.32	64.66	153.20
Pb_ppm	4.59	155	29.743	20.86	149.93	27.78	20.86	29.76	58.39	80.61	127.84
Zn_ppm	13.6	415	112.155	92.50	401.4	72.75	92.50	136.35	220.16	247.16	279.94
Ag_ppb	71	6383	459.905	296.00	6312	680.24	296.00	542.50	887.20	997.50	1210.20
As_ppm	0.8	114	18.225	12.60	113.2	21.46	12.60	18.45	33.94	54.60	112.45
Au_ppb	0.1	253	9.694	1.00	252.5	35.29	1.00	2.95	17.14	41.68	94.57

9.2.2 IP Survey

A single IP line was completed on the Property with a total of 4.3 line-km of survey. The IP line identified two highly chargeable zones suggesting highly pyritic alteration zones which require additional IP survey lines to outline the alteration zones completely. The additional soils collected in 2021 further defined the gold in soil anomaly at higher elevations and showed scattered Au-Mo-Cu anomalous samples in the cirques below the main ridge and within larger of the two chargeable zones (western) and between the two chargeable zones. Additional IP data and detailed geological and alteration mapping in these areas is required to define porphyry Cu-Au-Mo drill targets.

Figure 17: Location of IP survey Line with reference to Mag anomalies TMI

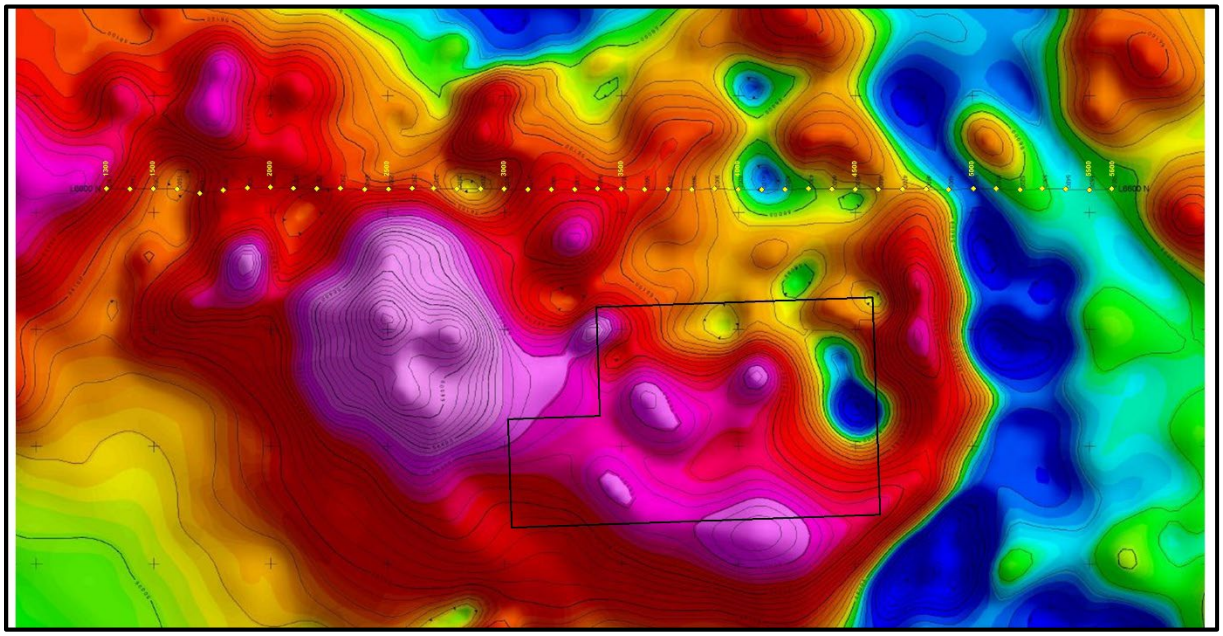


Figure 18: IP Survey Sections

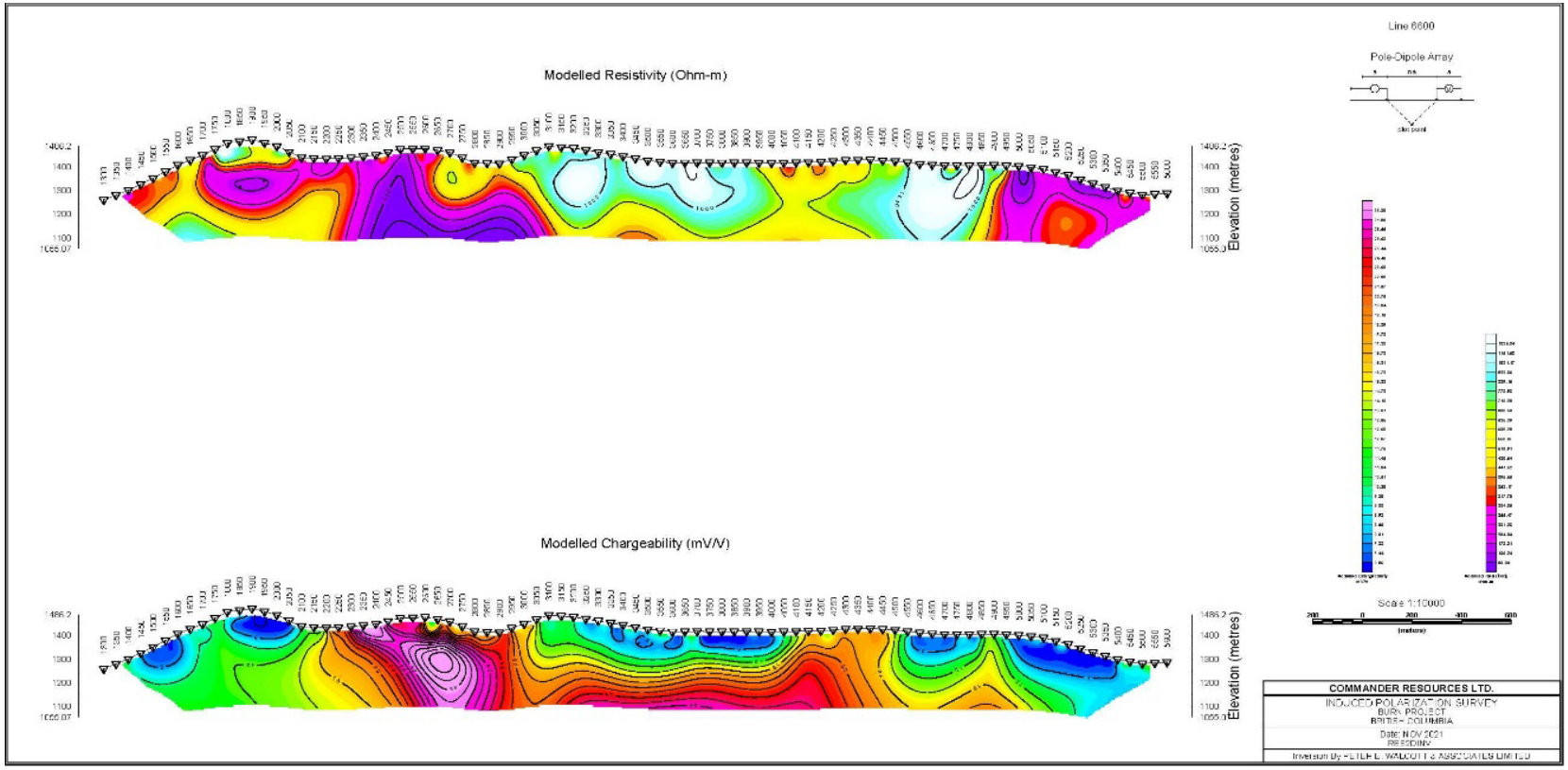
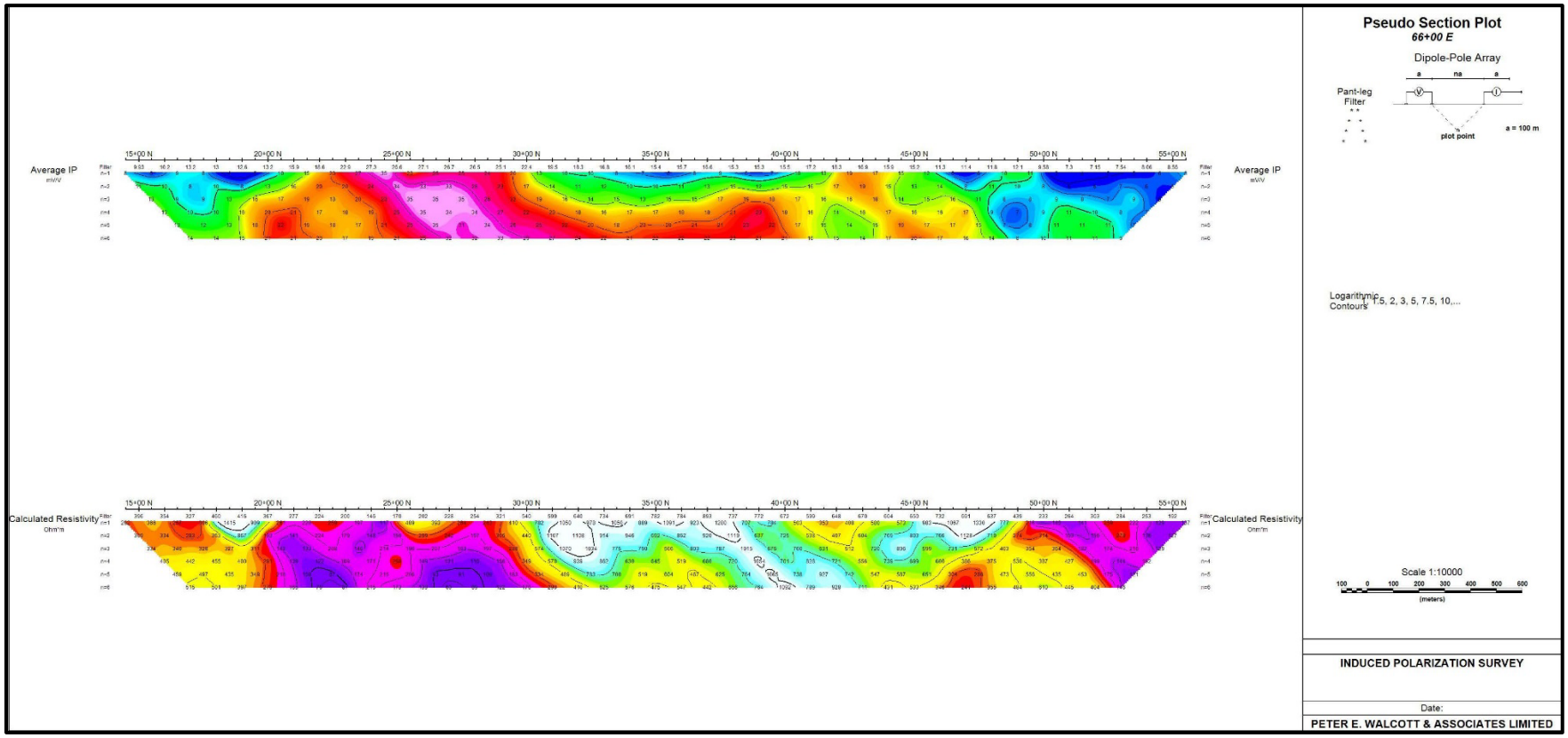


Figure 19: IP Survey Sections



9.3 2022 Exploration Work

Exploration by Commander in July 2022 consisted of in-fill soil sampling that augmented the soil sampling from 2019 and 2021, with rock sampling and geological mapping along soil lines within the main zone where drilling was planned. This work program was intended to better define drill targets for later in 2022.

9.3.1 Soil Sampling

A total of 49 soil samples were collected on the Property. The focus of the program was to cover the entire area with reconnaissance soil sampling to assess its porphyry Cu-Au prospectivity. The 2022 soils returned several Cu and Au, anomalous values (>300 ppm Cu, >100 ppb Au) which appears to follow a NW trend mostly on claim 1084564 and covers an area of approximately 900 x 200 m (Figures 20 and 21 and Table 7). A smaller anomalous area occurs on the northeastern side of the survey area as well and will need follow-up work.

Table 7: Summary statistics of selected elements from the 2022 soil analyses.

Element	Min	Max	Mean	Median	Range	StdDev	50 %ile	75 %ile	90 %ile	95 %ile	98 %ile
Ag_ppb	19	6378	558	243	6359	1007	243	480	1252	2055	2450
As_ppm	0.1	157.4	31.5	16.2	157.5	38.4	16.2	40.9	89.5	112.4	124.9
Au_ppb	0.1	4003	127	21	4003	571	21	51	163	200	591
Cu_ppm	1.9	841	91	20	839	193	20	48	311	522	824
Mo_ppm	0.11	46.5	6.5	2.2	46.4	11.6	2.2	4.6	13.5	39.7	45.6
Pb_ppm	2.52	279.3	37.8	18.2	276.8	59.5	18.2	35.5	71.6	179.6	240.8
Zn_ppm	7.3	261.6	67.5	57.6	254.3	58.1	57.6	80.2	131.8	199.5	250.3
n=49											

Figure 20: Gold in Soil

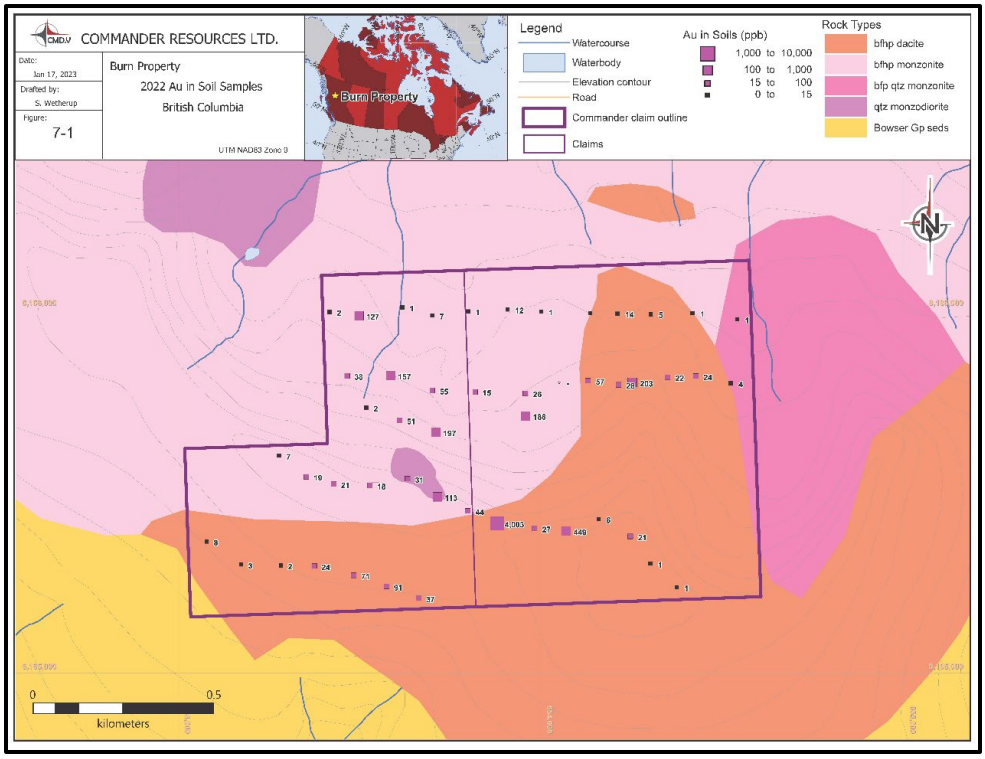
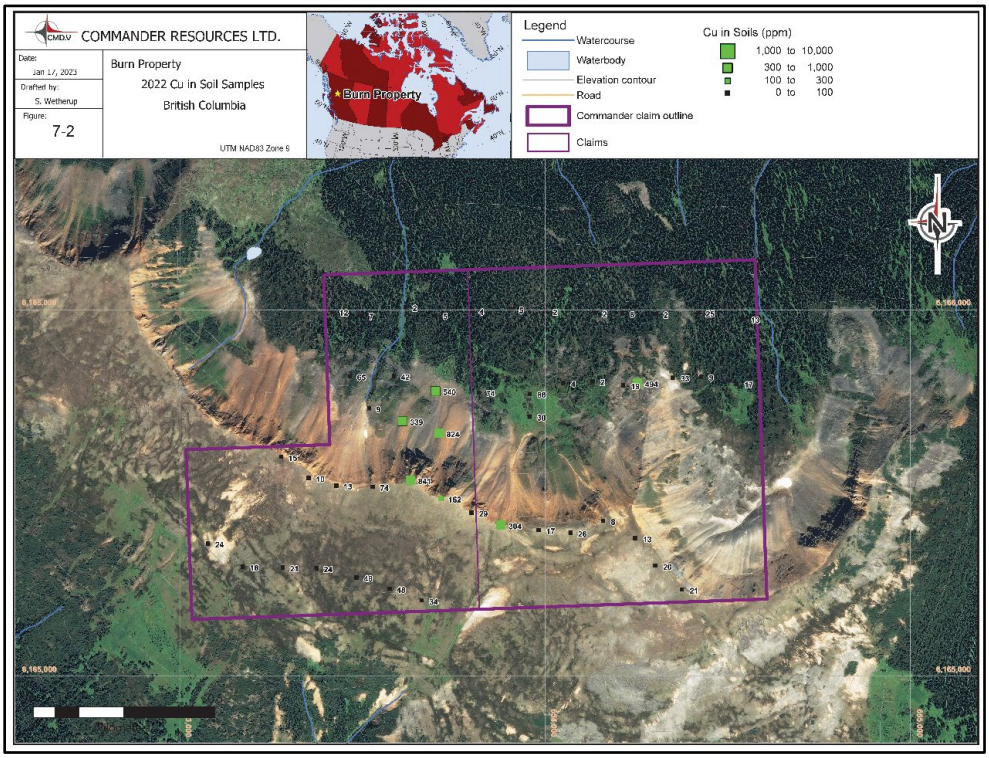


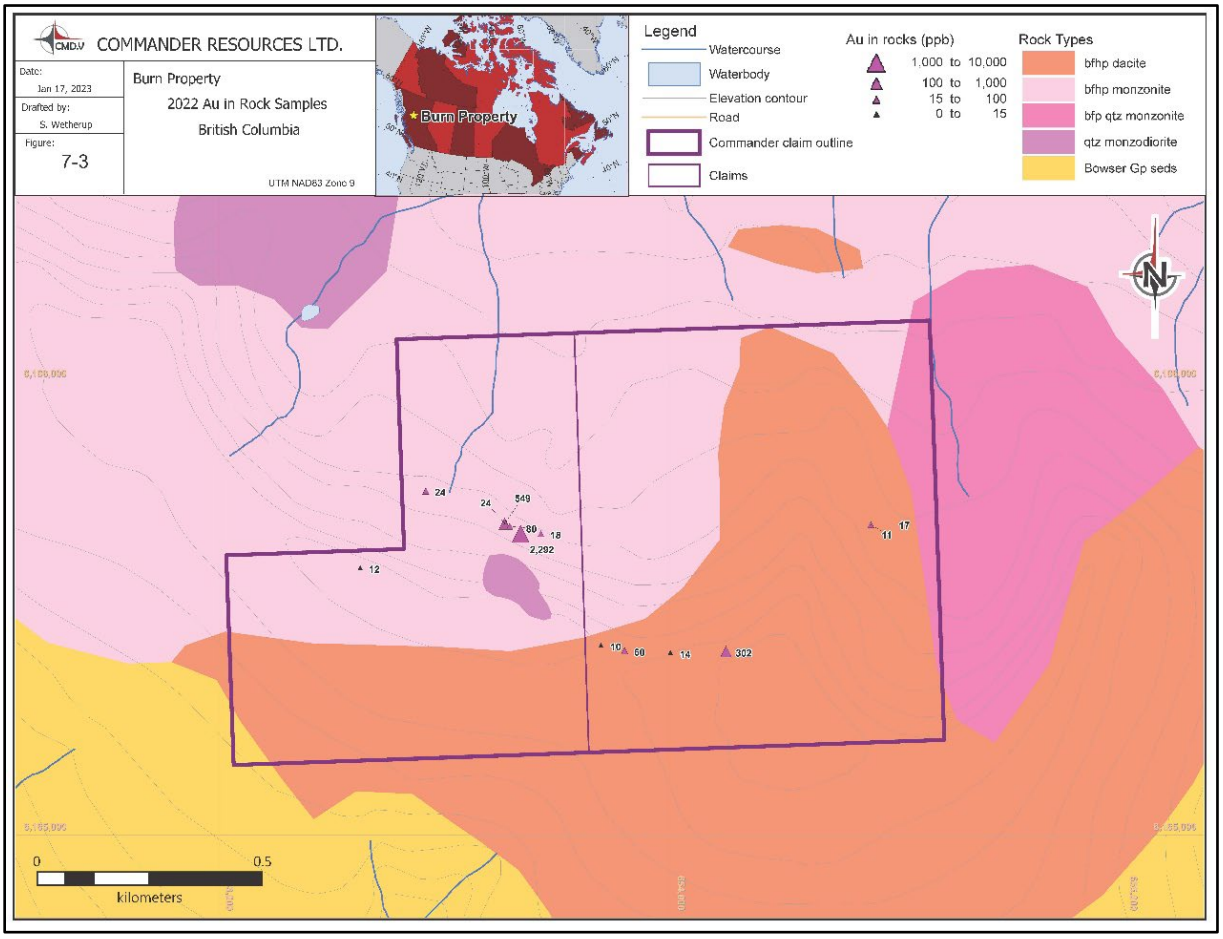
Figure 21: Copper in Soils



9.3.2 Rock Sampling

A total of 13 rock samples were collected on the Property. The most significant discovery in the sampling program is a feldspar porphyry diorite to quartz diorite dyke or small stock which outcrops within the Cu-Au soil anomaly along the ridge. Samples down slope in the talus scree of this quartz diorite showed it to be cut by sheeted quartz-magnetite-chalcopyrite veinlets with minor K-feldspar/biotite alteration and these samples returned up to 2.3 g/t Au and 0.45% Cu.

Figure 22: Gold in Rock Samples

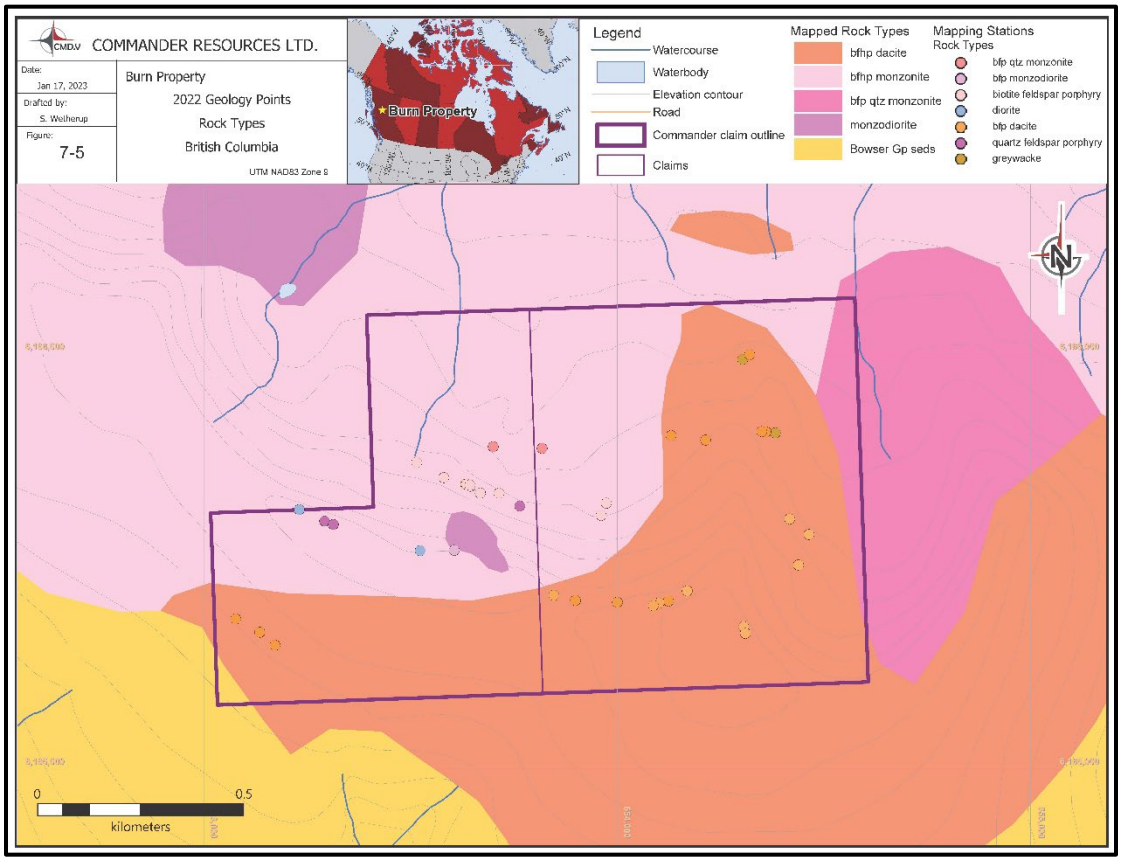


9.3.3 Geological Mapping

Rock outcrops on the Property are largely limited to the rim of the cirque that underlies most of the claims along with resistive unaltered dykes. Most of the potential exploration target rocks on the Property are either intrusive biotite-feldspar porphyry dacite or monzonite stock or dykes (Figure 22) which range from unaltered to strongly quartz-sericite-pyrite altered. As the phenocryst content and size of these various magmatic

phases varies only slightly it is difficult to distinguish mappable rock units. However, as noted above, a relatively unaltered monzodiorite dyke occurs within the Cu and Au soil anomaly along the top edge of the cirque rim and this dyke contains sheeted quartz-magnetite-chalcopyrite veinlets with minor K-feldspar-biotite-magnetite alteration haloes.

Figure 23: Geological Mapping Points Map



9.4 2024 Exploration Work

9.4.1 Magnetic Gradiometric Survey

In mid-June 2024 Commander Resources Ltd. contracted SHA Geophysics Inc. to carry out a helicopter-borne, Heli-GT three-axis magnetic gradiometer survey over an area of interest on the Property. During the period June 24th to July 4th, 2024, a total of 1,835 line-km of data was collected at 100 m line spacing (Figure 24).

Equipment and Methodology

The airborne geophysical Heli-GT system consists of a towed bird that contains all of the geophysical sensors as well as altimeter and GPS antennae. A computer-based recording and navigation system is located in the helicopter. Four Scintrex CS-3 cesium sensors are arranged in an orthogonal array with 3 m sensor separation from the nose sensor to those at the end of each arm. The output from each sensor was processed by a KVS KMAG4 unit to resolve the magnetometer output to a resolution of about 0.005 nT at a rate of ten samples per second. The Heli-GT bird was flown at a nominal altitude of 30m. A Billingsley TFM100G2 3-axis fluxgate magnetometer was used to record the orientation of the bird with respect to the earth's magnetic field. The range of each component of the fluxgate was +/- 100,000 nT. A magnetic and GPS base station was established at the base of operations. A GEM SSM19TW proton magnetometer recorded the diurnal magnetic variation at 1 Hz with a resolution of 0.1 nT. A Ublox EVK-M8 GPS receiver provided a GPS time reference and recorded a differential correction file.

Results

Results from the survey show linear features interpreted as faults such as the newly recognized northwest structure that separates the gold zone intercepted in hole BU22-02 from the copper zone identified to the east. Furthermore, peak magnetic responses, in one case associated with a quartz-magnetite stockwork have shifted slightly as a result of the closer line spacing. This new data will allow more accurate modeling of magnetic targets as well as providing an improved framework for interpreting the recent drilling.

Figure 24: 2024 Magnetic Survey Lines

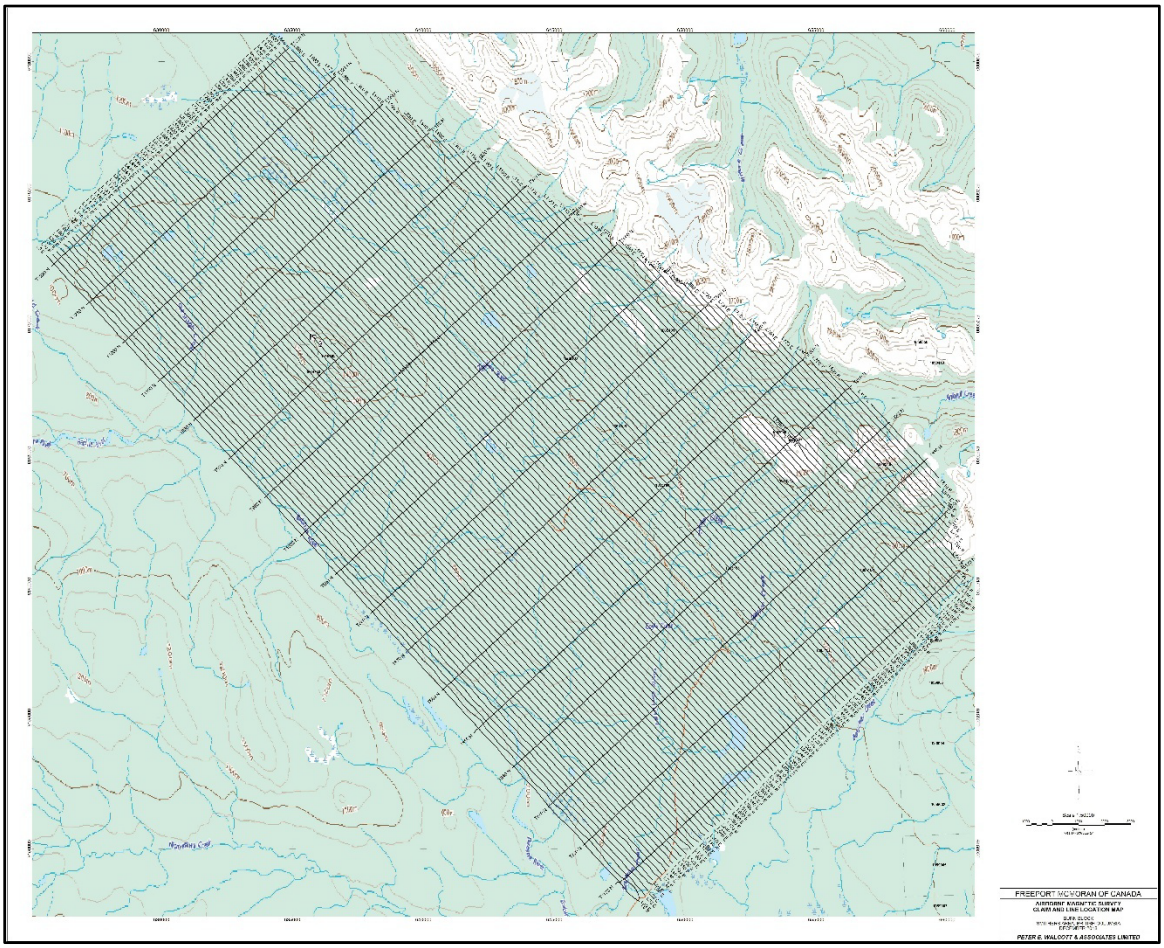
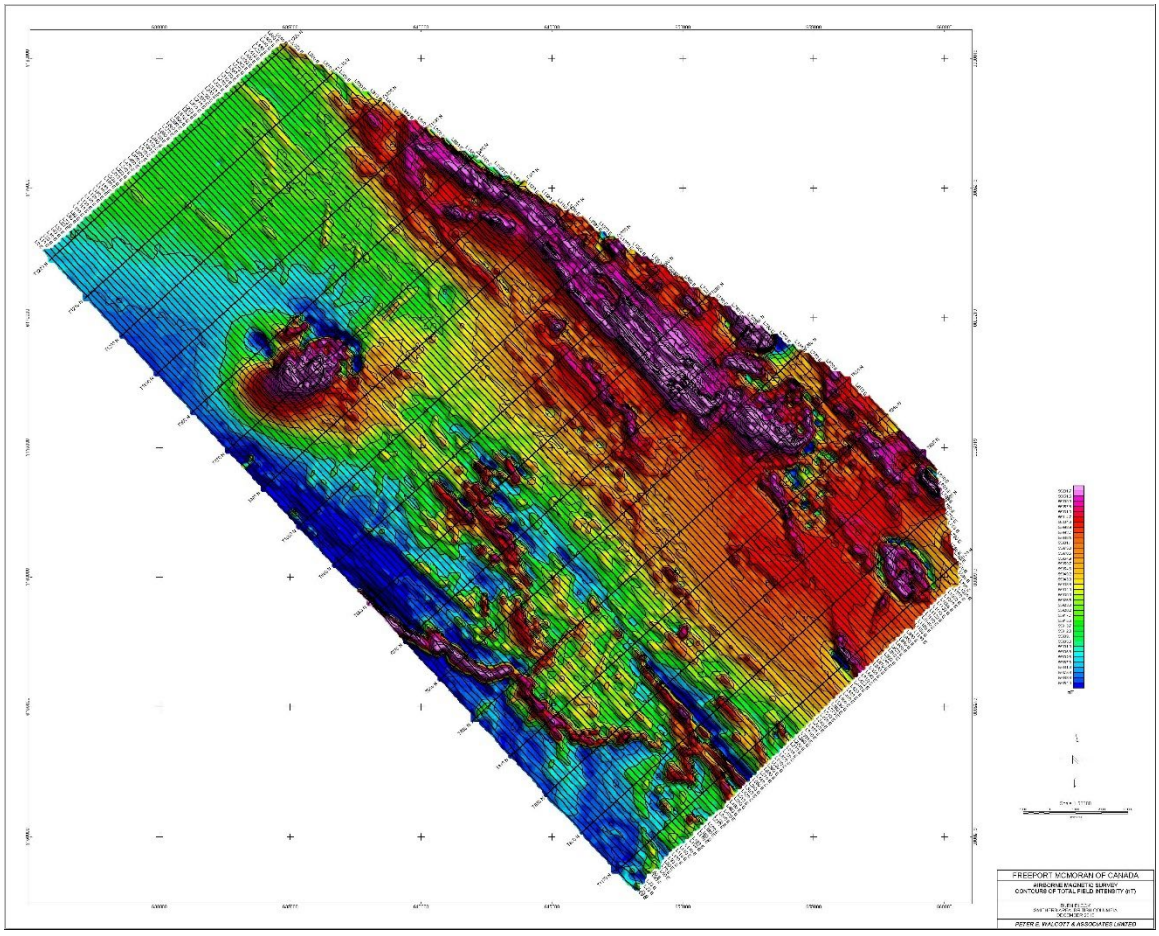


Figure 25: Total Magnetic Field Intensity Map (nT)



9.4.2 Induced Polarization Survey

In July-August Peter E. Walcott & Associates Limited were contracted to complete an induced polarization (IP) survey over parts of the Burn Property. The survey consisted of a four 4.3 kilometer east -west orientated traverse, measuring the first to sixth separation using 100 m. A total of some 17.4-line kilometers of line establishment and induced polarization was carried out. This survey was located to the south of the 2021 single line IP survey line (Figure 26).

Equipment and Methodology

The induced polarization (IP) survey was conducted using a pulse type system, the principal components of which were manufactured by Instrumentation GDD of Quebec, Canada and Walcott Geophysics of Enniskillen, Ontario. The system consisted of three units, a receiver (GDD), transmitter (Walcer) and a motor generator (Walcer). The transmitter, which provides a maximum of 10.0 kw d.c. to the ground, obtains its power from a 20 kw 400 c.p.s. alternator driven by a Honda 24 h.p. gasoline engine. The surveying was carried out using the “pole-dipole” method of survey utilizing a pre- laid receiver array remaining stationary, the current C1 is moved along the survey lines at a spacing of “a” (the dipole) apart, while the second current electrode, C2, is kept constant at “infinity”. The horizontal positions of the stations were recorded using a Garmin GPSmap 66CSx. The survey data are presented as individual pseudo section plots of apparent resistivity and apparent chargeability at a scale of 1:10,000 generated using Geosoft Oasis Montaj. In addition, data was subjected to 2D inversion and presented as model sections at a scale of 1:10,000.

IP Survey Results

This survey has outlined a large 3 km by 2 km (>15 mV/V) chargeability anomaly that is open to the south (Figures 27 and 28). Peak values within the survey area exceeded 50 Mv/V. The majority of this anomaly remains untested (Figure 27).

Figure 26: IP Survey Lines

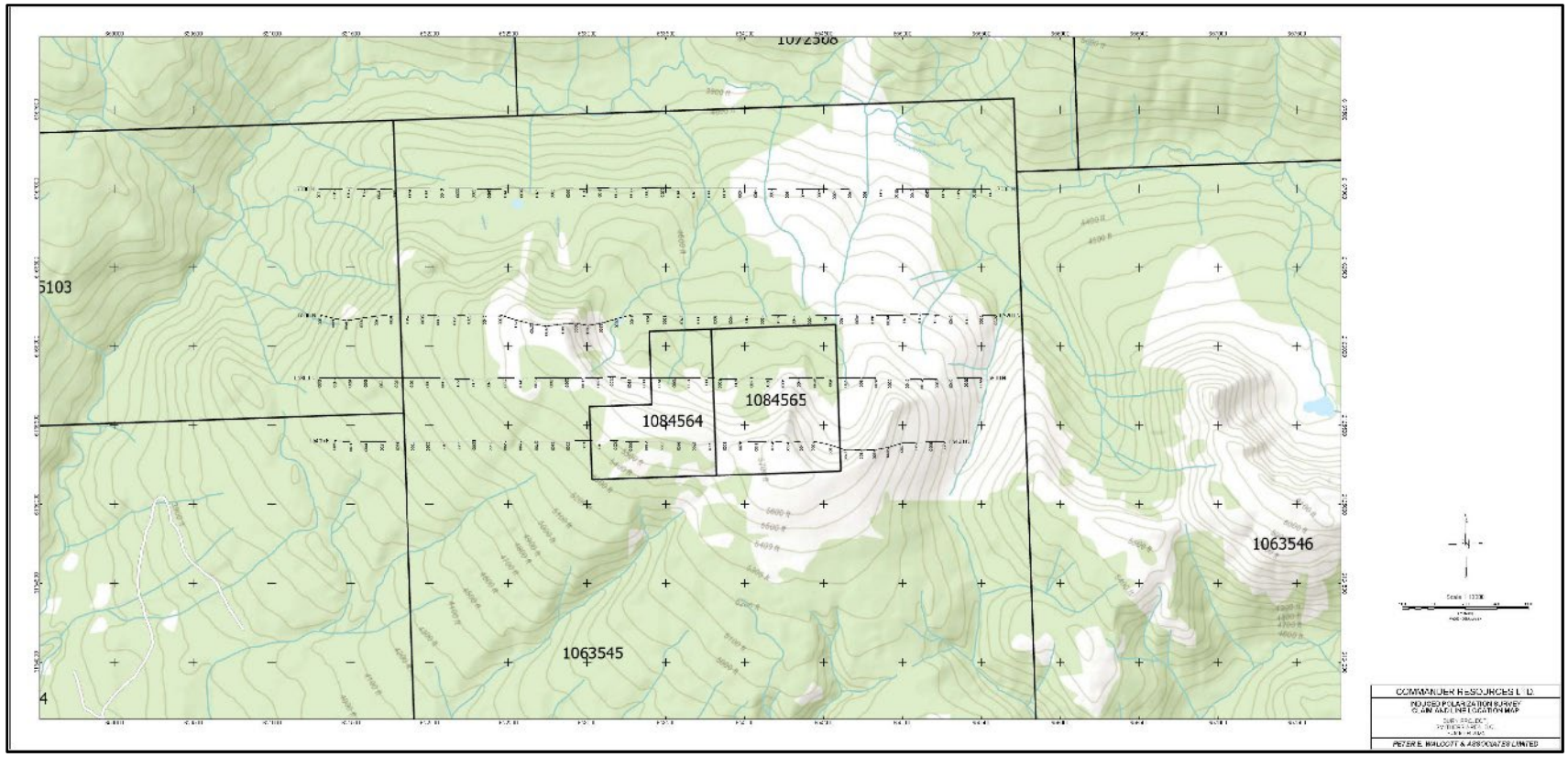


Figure 27: IP Survey 3-D Chargeability at 200 m Depth Slice

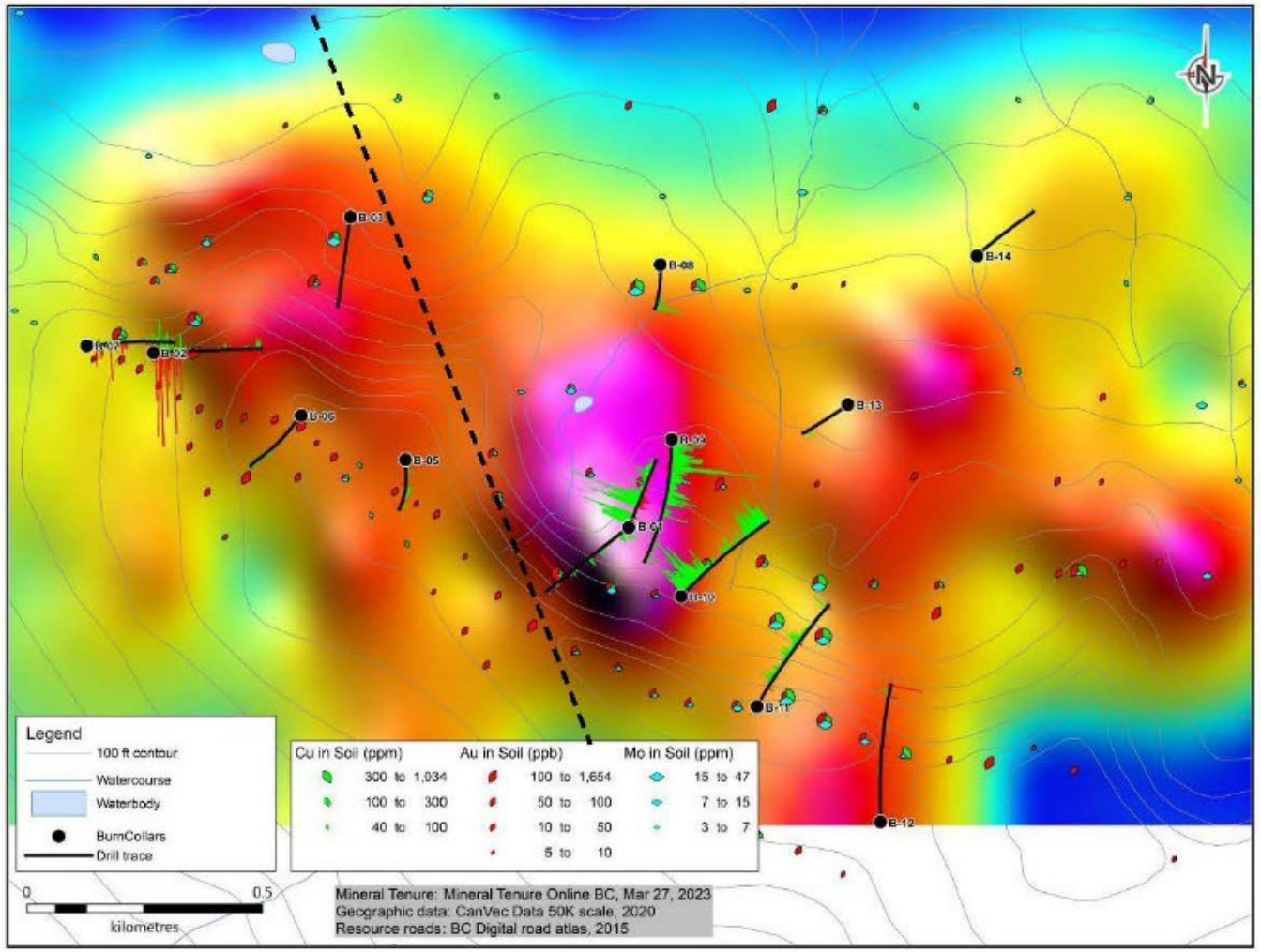
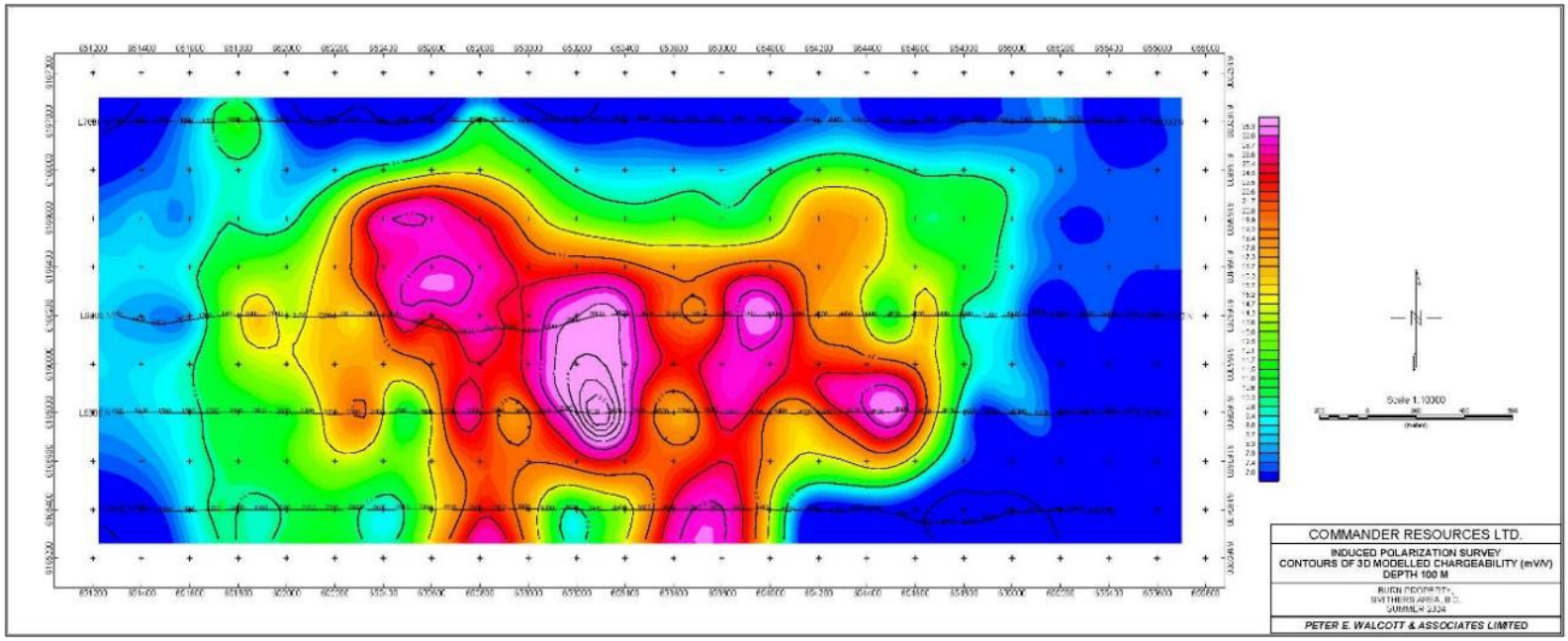


Figure 28: IP Survey 3-D Chargeability at 100 m Depth Slice



10.0 DRILLING

The drilling on the Property was carried out in two phases during 2022 and 2023. A total of four drill holes were completed in 2022 with a cumulative NQ size diamond drilling of 1,513 m. In 2023, a total of ten drill holes were completed on the Property with a cumulative NQ diamond drilling of 4,403m.

10.1 2022 Drilling

Groundwork began on July 1st for the drill pad construction and water sampling whereas the actual drilling began on September 26th and ended on October 23rd, 2022. The main objective for the 2022 drill program was to test several geochemical and geophysical targets on the Property that corresponded to areas with strongly altered (generally QSP) biotite-feldspar-porphyry intrusive and extrusive rocks that may be related to porphyry Cu-Au-Mo mineralization. Four holes were drilled totalling 1,513 m of which the shortest hole was 301 m and the longest 457 m. As only three pads were constructed the 1st drill pad was re-enforced to allow to drill an additional hole (BU22-04) in a different orientation. The collar table for the holes is provided in Table 9 and the map of the drill holes and traces are presented in Figure 29.

Table 8: 2022 Drill Holes Details

NAD 1983 Zone 9						
Hole ID	**Easting**	**Northing**	**Elev (m)**	**Azimuth (deg)**	**Dip (deg)**	**Length (m)**
BU22-01	653300	6165897	1563	22	-60.5	304
BU22-02	652292	6166264	1586	88	-60	457
BU22-03	652710	6166552	1461	188	-50	301
BU22-04	653298	6165893	1563	232	-60.5	451
					Total m	**1513**

All drill core was flown to a logging block ~ 2.5 km to the south of the collars where it was loaded and brought by pick-up truck to Smithers, BC. In Smithers, it was logged, split and sampled in ITL Drilling's machine shop. Fuel was also brought in by the transport pick-up truck daily with a Tidy-tank so that fuel did not need to be stored in excess quantities on the site.

Hole BU22-01

BU22-01 was planned to test the silica-magnetite stockwork and breccia exposure and a small point source magnetite anomaly that corresponded to this outcrop to depth. This hole collared in a feldspar-hornblende-biotite porphyritic (FHBP) monzonite to monzodiorite (FHBP) unit which the hole remained in for its entire length with slight variations in phenocryst content and density of phenocrysts. Alteration, however, changes throughout the hole starting with (~4-52 m) weakly silica-magnetite alteration and quartz-magnetite veinlets that are cut locally by veinlets/fractures with quartz-sericite-pyrite (QSP) bleaching and alteration haloes. This first zone contained numerous pyrite veinlets and locally chalcopyrite with rare molybdenite and bornite and returned 48 m of 0.106% Cu and 0.05 g/t Au. It is cut at the bottom of the unit by a weakly to unaltered FHBP dyke from 52 to 84 m and then from 84 to 134 m returned into the mineralized FHBP with much stronger magnetite-quartz+/-biotite+/-k-feldspar alteration and veining. This second zone is 50 m wide in the core and returned 0.115% Cu and 0.203 g/t Au. The lower contact of this unit appears to be gradational with increasing QSP alteration cutting the potassic quartz-magnetite alteration and locally some improvements in the mineralization below 150 m down the hole.

Hole BU22-01 was successful in encountering porphyry Cu-Au mineralization and tested the magnetic anomaly which corresponded to quartz-magnetite stockwork and veining suggesting additional magnetic highs on the Property would be excellent future drill targets.

Hole BU22-02

BU22-02 was designed to test a strong gold in soil anomaly and drill toward a deep and large magnetic anomaly to the east of the collar. Similar to hole BU22-01, much of hole BU22-02 intersected FHBP units although the textures are more variable and some of the FHBP is likely volcanic and not intrusive. Alteration is dominantly moderate to strong QSP within the FHBP but instead of quartz veining most of the veins in this hole are dominantly pyrite or pyrite-carbonate with minor quartz. Also, the top ~150 m of this hole contained several volcanic units or high-level dykes which are unaltered or in the case of an andesitic set of dykes strongly chlorite altered. These chlorite altered dykes also contain a denser array of pyrite veins and returned the strongest gold assays from the drill program including a zone 4 m wide of 11.1 g/t Au. This zone and the several other scattered over the top 154 m of the hole (4.5-154 m) combined to return 0.66 g/t Au and 1.8 g/t Ag over 149.5 m. This includes an 83.5 m zone of 1.1 g/t Au and 2.5 g/t Ag starting from the collar.

Pyrite-base metal veins decrease after ~ 150 m within the hole as do the gold grades with some local spikes and not much changes until near the end of the hole where it enters into strongly silicified and hornfelsed siltstone, shale and greywacke which contains pyrrhotite and a slight uptick in Cu values.

Overall, hole BU22-02 was very successful in identifying a large highly anomalous gold zone within what appears to be an intermediate sulphidation pyrite-carbonate dominated alteration system. This hole was collared in the centre of the soil anomaly and stepping back to test the entire system is recommended. Also, this hole failed to intersect any significantly magnetic rocks and additional holes will be required to test this magnetic anomaly which is still untested.

Hole BU22-03

A single IP line run in 2021 identified a large strongly chargeable zone where hole BU22-03 was collared. This drill hole was planned to test this chargeable zone and to drill toward a large magnetic high to the south of the collar.

The hole began in a weakly altered hornblende porphyry dacite dyke for 34 m before entering a FHBP monzonite to monzodiorite for most of the hole to 301 m down hole. Several sections of strongly altered siltstone, lithic arenite and shale were cut throughout the bottom of the hole with the largest sections from 244 to 257 and 273 to 299.5 m. Overall, alteration throughout the hole is moderate to strong QSP alteration with carbonate-pyrite veining common and lesser amounts of chloritic fractures.

Mineralization in the hole was very weak with common but trace amounts of sphalerite in the pyrite veins with the sphalerite diminishing downhole and rare chalcopyrite occurring near the bottom of the hole although copper grades in assays are rarely >100 ppm. Anomalous zinc assays were commonly between 100 and 2600 ppm in the top 150 m of the hole but were rarely above 100 ppm in the bottom half as the logging also indicated with the lack of sphalerite noted.

This hole is strongly hydrothermally altered throughout and appears to show increasing temperature to the hydrothermal system to depth and to the south of the collar. The secondary target of testing the magnetic anomaly to the south was not successful as there were very few magnetic minerals in the hole until some minor pyrrhotite at the very bottom which would not likely be responsible for the anomaly.

Hole BU22-04

Hole BU22-04 was added during the drill program utilizing the first drill pad to test the southern limit of the Cu-Au mineralization intersected in hole BU22-01 and to drill toward a larger magnetic anomaly. The hole started in FHBP monzodiorite like the top of hole BU22-01 with weak Cu mineralization (200 to 600 ppm) and very low Au to 30 m downhole. However, the mineralization did not improve and instead the hole intersected weakly altered feldspar porphyry andesitic dykes and weak to moderately QSP altered FHBP monzodiorite and monzodiorite magmatic breccias to 190 m. Below 190 m FHBP intrusive and felsic volcanic breccias that are intensely QSP altered occur cut by rare andesite dykes to around 366 m where the rock is dominated by intensely QSP altered siltstone and lithic arenite.

Mineralization in the hole was very weak overall with one Au interval with 0.5 g/t over 14 m including 1.2 g/t Au over 4 m within mainly strongly silicified and QSP altered siltstone starting at 368 m downhole. There was only minorly magnetic core at the top of this hole and none at the bottom.

10.1.1 2022 Drilling Conclusions

The 2022 drill program was successful in intersecting porphyry Cu-Au-Mo mineralization in one location and several zones of intermediate sulphidation gold mineralization. Porphyry mineralization is characterized by strong silica-magnetite alteration along with quartz-magnetite+/-biotite+/-K-feldspar veining and stockworks which in the case of drill hole BU22-01 and BU22-04 were within a strong but small magnetic high in the airborne magnetic data.

Overprinting and cross-cutting the silica-magnetite alteration throughout holes BU22-01 and BU22-04 are numerous quartz-sericite-pyrite veinlets and fracture zones and late dykes. The FHBP intrusive units hosting the silica-magnetite alteration also appear to cut an earlier intense and pervasive QSP alteration in volcanic and sub-volcanic FHBP rocks. Hence, there are two distinct phases of QSP alteration and as mapping and the drill holes have demonstrated there are significant volumes of QSP altered rock on the Property making targeting additional porphyry centres problematic using IP chargeability. Targeting future drill holes to test the magnetic highs is the best exploration tool for porphyry centres on the Property and since the porphyry alteration is so intensely magnetic these highs are likely smaller bodies than depicted by the gridding currently provided and more geophysical processing may be required to better define the targets.

Gold mineralization in holes BU22-02 and BU22-04 with relatively little copper were predicted by the gold in soils but that actual nature of the mineralization was not observed in the field prior to drilling. Hole 22-02 encountered gold mineralization within a chlorite altered intermediate hornblende porphyry unit interpreted to be andesitic dykes. Alteration in and around the dykes was sericite-pyrite-chlorite with common pyrite-carbonate veins of which the stronger pyrite veining corresponded to the higher gold grades. This appears to be an intermediate sulphidation epithermal gold system with minor accessory Ag-Zn+/-Pb+/-Cu. With only one hole collared in the middle of the gold soil anomaly additional drilling is needed to fully assess this gold zone in all directions.

In hole BU22-04, the gold mineralization occurs within strongly silicified and QSP altered siltstone adjacent to QSP altered FHBP monzodiorite with some gold in the monzodiorite as well. Veining in this area is dominated by pyrite-quartz-carbonate veins with less pyrite than in hole BU22-02 and more quartz in veins and QSP alteration. Also, this zone had very little Zn-Pb-Cu in it, so it is distinct from the gold observed in BU22-02 yet likely still an intermediate epithermal system. Targeting this type of mineralization will be challenging as there is not likely to be any distinction in chargeability or magnetism from

the surrounding barren rocks and may simply require step out drilling when a zone is encountered.

Overall, the 2022 drill program was very encouraging as it demonstrated that the alteration system on the Burn property has at least 2 distinct episodes, is widespread, complex and contains significant tenors of gold and copper worthy of additional exploration.

10.2 2023 Drilling

The drilling work in 2023 consisted of 10 diamond drill holes with a cumulative drilling of 4,403 m. Drill site marking started on July 13th and hole B-05 started coring on July 21st, 2024. Drilling ended on September 18th and core was logged, sampled and stored on site by October 8th, 2023.

The main objective for the 2023 drill program was to test magnetic high anomalies and step out from Cu-Au mineralization encountered in hole BU22-01 and gold mineralization intersected in hole BU22-02 from the 2022 drill program. The drill hole information is provided in Table 10 and the map of the drill holes and traces are presented in Figure 24.

All drill core was flown to a logging block ~ 2.5 km to the south of the collars where it was loaded and brought by pick-up truck to Smithers, BC. In Smithers, it was logged, split and sampled in ITL Drilling's machine shop. Fuel was also brought in by the transport pick-up truck daily with a Tidy-tank so that fuel did not need to be stored in excess quantities on the site.

10.2.1 Water Sampling

Six sites were sampled from drainages directly downstream from where drilling activities were planned in 2023, and these six sites were sampled after the drilling in October (Figure 30). Samples were collected on July 15th, 19th, and 22nd, 2023 prior to drilling and September 23rd and 24th, 2023 after all drilling activities.

Figure 29: Drill Holes Location

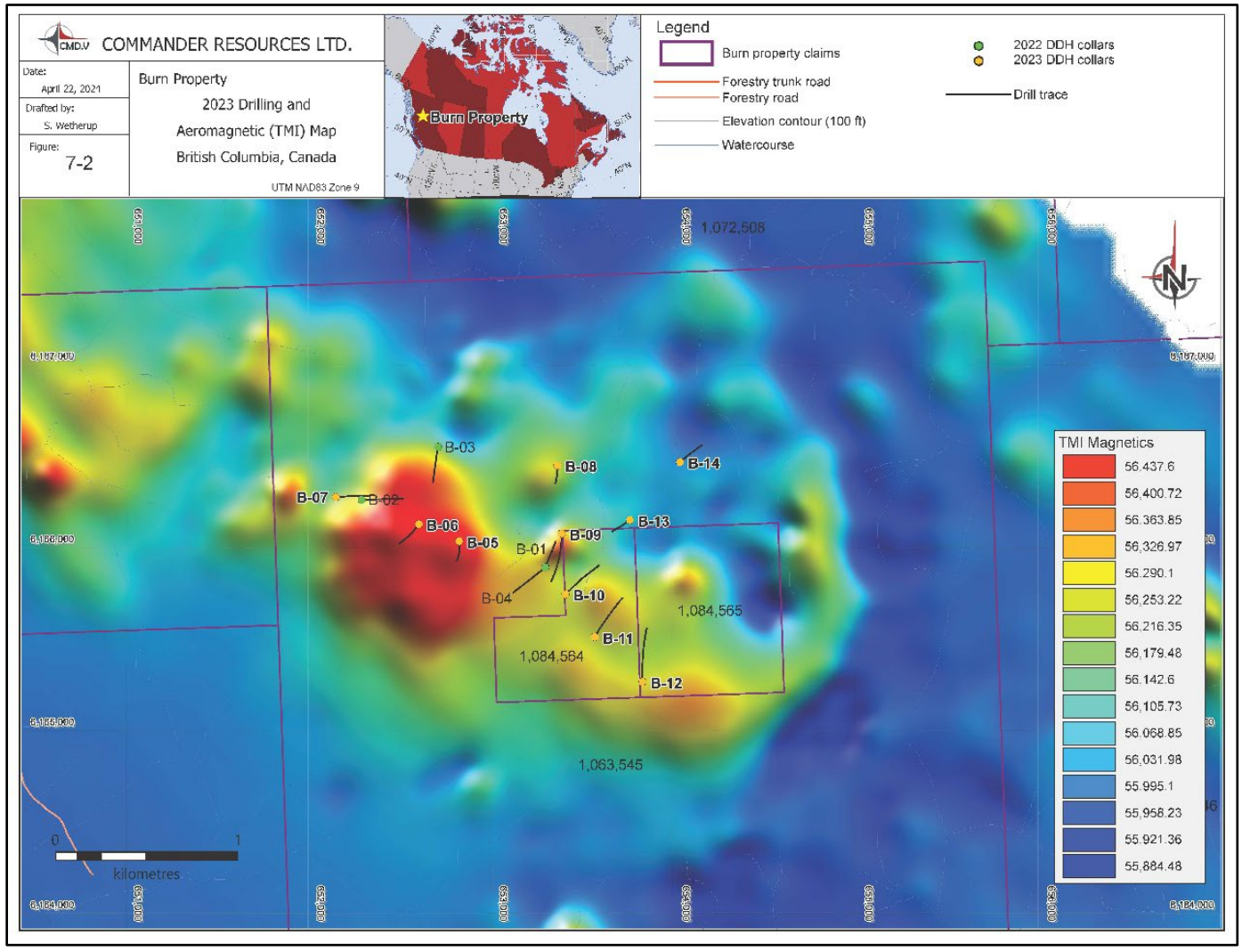


Figure 30: Water Sampling Location Map

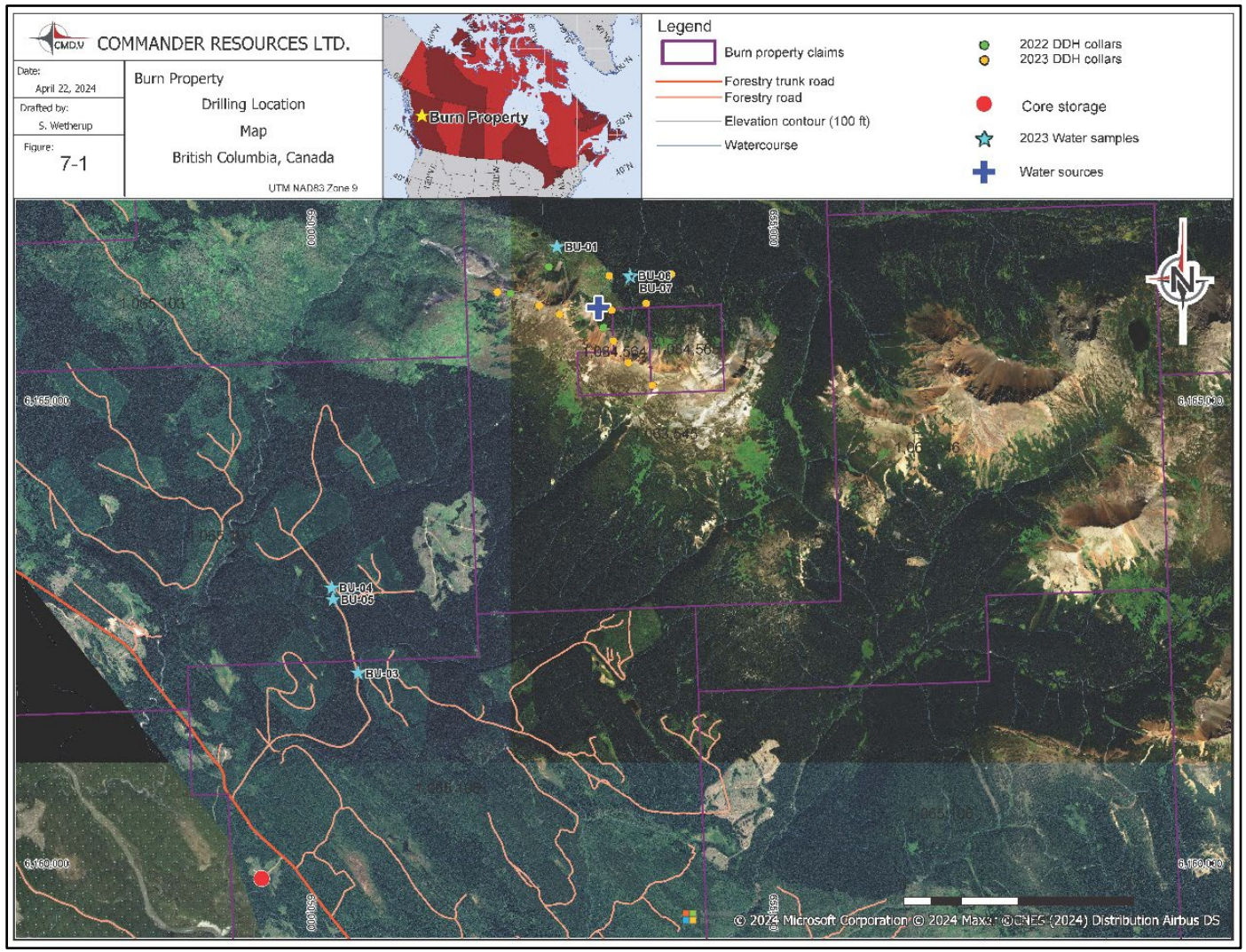


Table 9: 2023 Drill Holes Information

Hole ID	Easting NAD 83 Zone 9N	Northing NAD 83 Zone 9N	Elev	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	**4,403 m**

Drill Hole B-05

B-05 was planned to test the strongest portion of a large magnetic high anomaly from airborne magnetic data collected by Commander in 2018. As Cu-Au mineralization intersected in 2022 was hosted in highly magnetic silica-magnetite stockwork the hope was that this hole would intersect similar mineralization.

The hole collared in biotite-feldspar porphyry ("BFP") monzonite intrusive rocks (locally possibly volcanic or finer grained dykes) which are moderately to strongly sericite-pyrite-Fe-carbonate altered and cut by decimeter scale zones of chlorite-pyrite alteration to about 719 m. Locally, this generally massive BFP is cut by strongly chloritized andesitic to dacitic dykes or intrusive BFP breccias which generally contain or are associated with increased gold in assays (up to 289 ppb) and increased pyrite/pyrrhotite-carbonate alteration and veining. A few zones of strongly sericite/clay-Fe-carbonate altered siltstone occur and the hole was terminated in siltstone at 737 m.

Other than some minor pyrrhotite near the bottom portion of the hole there was very little magnetism in the hole and this hole did not adequately explain the magnetic anomaly from the airborne data.

Drill Hole B-06

Hole B-06 was designed to test a strong portion of the same magnetic high anomaly that hole B-05 tested and for identical reasons. Similar to hole B-05, much of hole B-06 intersected BFP units that are dominantly sericite-Fe-carbonate-pyrite altered with zones of chlorite alteration. Two dykes of chlorite-pyrite altered hornblende-feldspar porphyry andesite occur at the top of the hole (7.3-24.35 m and 43.8-87 m) and again at 196.8-200.4 m. Two narrow intrusive breccia zones occur in this hole which are associated with

elevated gold (up to 153 ppb). Siltstone was encountered first at 200.4 m but became more prevalent than the BFP below 316 m and the until 460 m where the hole intersected broken and faulted BFP material until 475 m. Overall Cu and Au values were low throughout with small increases in gold around the intrusive breccias and Cu elevated (~ 100 ppm) within the pyrite/pyrrhotite-chlorite altered siltstone.

Drill Hole B-07

This hole was planned to probe the extents of gold mineralization intersected in hole BU22-02 to the west and test below highly anomalous gold in soils (< 1 g/t Au). Hole B-07 started in chlorite-pyrite altered intrusive BFP monzonite (dykes?) and several intervals of pyritic black shale and dark grey siltstone that transitions to dominantly shale in the last half of this 368 m hole. Gold is associated with intervals containing increased pyrite+/-Fe-carbonate veins and stockwork which locally contain sphalerite. The top portions of the hole are consistently anomalous in gold with 132 m (34-170 m) averaging 0.12 g/t Au including 32 m of 0.21 g/t and isolated highs of 0.89 and 5.2 g/t Au over 2 m within the shales in the bottom half of the hole.

It was anticipated that the gold mineralization observed in hole BU22-02 would be intersected at depth in hole B-07 which was exactly the opposite of what was observed. Several other holes in different orientations are necessary to fully understand the geometry of this gold zone.

Drill Hole B-08

Hole B-08 was intended to test an isolated magnetic high within a BFP monzonite body where some sheeted magnetite veins have been observed on surface and two soil samples separated by 100 m returned anomalous Cu-Mo-Au-Ag and Zn. The hole was drilled to 403 m and for almost the entire length was in mainly unaltered and weakly magnetic BFP. Alteration is minimal and either weak sericite-pyrite or chlorite-epidote assemblages throughout the hole until 349 m. At 349 m, the sericite-pyrite alteration increases to moderate although generally along fracture zones until 379 to 403 where the BFP is pervasively sericite-pyrite-quartz (“QSP”) altered which coincides with increased Cu content (> 100 ppm) and up to a few 2 m intervals ~0.1% Cu. The increase in Cu also comes with slightly anomalous Mo (5-20 ppm) up to 75 ppm.

The increase in Cu and alteration with depth and to the north is consistent with what was observed in holes collared 400 m to the north (B-09 and BU22-01) and suggests the centre of the system has yet to be tested.

Drill Hole B-09

Hole B-09 is a scissored hole drilled 125 m to the north of BU22-01 (from 2022) and drilled southward toward BU22-01. It was intended to help define the orientation of Cu-Au porphyry mineralization intersected in BU22-01 and how far it extends northward near

surface. B-09 intersected weak Cu-Mo mineralization at the very top of the hole within variably silica-chlorite-illite/clay ("SCC") or QSP altered BFP monzonite with local zones of K-feldspar-biotite-magnetite alteration and variable amounts of quartz-pyrite-chalcopyrite+/-magnetite veinlets. This weak Cu-Mo mineralization (0.06% Cu over 232 m, including 0.11% Cu over 38 m) is associated with anomalous Au (~30-250 ppb) and Mo (15-65 ppm) extends to 238 m down hole where the qtz-py-mt-cpy veins become less abundant and the alteration intensity decreases. By 298 m downhole, the only veins observed are pyrite-chlorite+/-carbonate while Cu-Au mineralization is not present.

Drill Hole B-10

Hole B-10 is collared 180 m SE of collars BU22-01 and BU22-04 and was intended to test the extent of Cu-Au mineralization encountered in hole B-01 to the SW as well as below anomalous Cu, Au and Mo in soil/talus samples. The hole was drilled NE at -60 and to a depth 478 m. The top 156 m of the hole is comprised of a series of BFP monzonite units/dykes and intrusive breccias with varying crystal sizes of matrix and phenocrysts from fine to coarse grained. They are generally QSP altered and cut by open-space locally vuggy fractures infilled with magnetite-carbonate-pyrite-chalcopyrite. This upper zone averages 800 ppm Cu with elevated Mo (~10-90 ppm) and Au (~10-100 ppb) over 140 m including a zone of 36 m averaging 0.11% Cu.

From 156 m to 390 m are weakly altered BFP monzonite dykes and breccias as well as felspar porphyry diorite dykes which are unaltered, magnetic and only contain small plagioclase phenocrysts. This portion of the hole has only sporadic and very weakly Cu mineralized zones. A large, faulted rubble zone occurs from 371 to 390 m below which is a BFP monzosyenite unit with characteristic large (1-2 cm) ~ 1-3 % K-feldspar phenocrysts which are generally partially resorbed with scalloped and rounded margins. This unit is moderately to strongly albite (K-feldspar locally)-chlorite-sericite(illite?) altered with common blebs of hematite-magnetite-chalcopyrite within the matrix. Cu and Mo increase in the fault zone from 370 to 391 m and then to the bottom of the hole. The bottom 102 m of the hole averages 627 ppm Cu, 29 ppm Mo, and 32 ppb Au. From 454 to 478, quartz-cpy-py veins occur locally and have the appearance of porphyry "A" and "B" veins. This last few meters of hole B-10 are the most typical of porphyry-style veining observed on the Property to date and requires additional follow up drilling.

Drill Hole B-11

This hole targeted below a cliff face outcrop of BFP cut by sheeted quartz-magnetite-chalcopyrite veining. B-11 collared in the K-feldspar porphyry monzosyenite ("KPP") which is moderately to strongly QSP altered with abundant pyrite veins. The same blebs of hematite-magnetite occur here as in the bottom of hole B-10 but here there is no chalcopyrite in them. Rare quartz-molybdenite fine veinlets occur but don't affect the assays significantly due to their scarcity. At 45 m, the common BFP monzonite occurs with a sharp transition to moderate chlorite-pyrite alteration and veining. At 108 m, the

BFP is cut by an intrusive BFP breccia of BFP matrix and various textures and grain sizes of BFP clasts which persists until 145 m down hole and transitions back into more massive medium grained to coarse grained matrix BFP until the bottom of the hole. The BFP's here are only weakly to moderately chlorite-pyrite altered with minor epidote and along with the intrusive breccia contains elevated Cu from 100 to 500 ppm from 98 to 354 m down hole. Below 354 m fracture-controlled sericite-pyrite alteration zones occur locally and over print the chlorite-pyrite+/-magnetite alteration and veinlets.

This hole appears to mark the limit of Cu mineralization in the SE direction and possibly the margin of the Cu bearing system identified in hole B-10, BU22-01 and B-9.

Drill Hole B-12

Hole B-12 was planned to test a deep magnetic high anomaly and anomalous Cu-Au-Mo soil samples at depth. This hole intersected KPP until 27 m which is weakly QSP altered in zones with isolated chlorite-pyrite altered areas. The KPP zone ends in a fault after which the rest of the hole to 529 m is within typical BFP monzonite. Alteration within the BFP from 28 m to 166 is typically weak chlorite-pyrite-epidote with chlorite-pyrite+/-quartz veinlets which increases to moderate from 166 to 362 m. From 362 m to the end of the hole the BFP is strongly sericite-illite-pyrite altered and overprints the chlorite-pyrite alteration. Overall, Au and Cu assays are very low throughout the hole except for a very slight increase in Cu near the bottom of the hole and two isolated Au assays of 328 ppb and 1355 ppb over 2 m in intervals with QSP haloed pyrite-chlorite-carbonate veinlets.

Hole B-12 appears to be distal to the main hydrothermal system driving the alteration in these rocks with some increase in alteration intensity and temperature of mineral assemblage at depth and to the north.

Drill Hole B-13

Hole B-13 was drilled to test a slight magnetic high and the extents of Cu mineralization 530 m northeast of holes BU22-01 and B-10. There was also a natural landing area within the trees to minimize surficial disturbance.

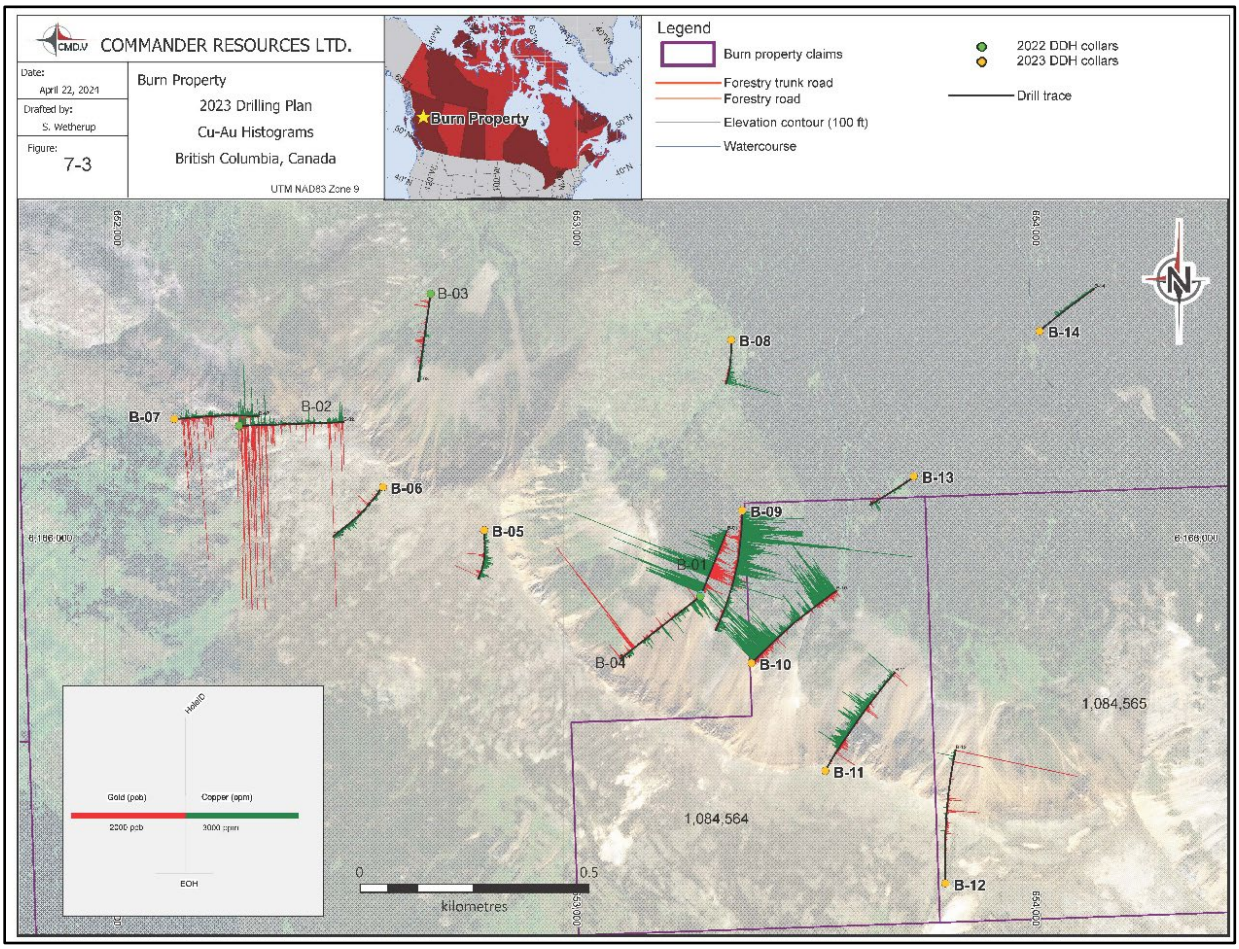
The hole encountered a series of BFP dykes with lesser KPP units and intrusive breccias which are mainly weakly chlorite-epidote+/-pyrite altered. Locally there is some chlorite-illite+/-magnetite alteration, but it is not common and there was essentially no Cu-Au mineralization encountered within the hole. The section which is plotted with hole B-10 suggests that should the hole have been drilled deeper that it may have intersected similar copper mineralization as in Hole B-10 but due to limits to the drilling budget the hole was terminated at 202 m.

Drill Hole B-14

B-14 was drilled toward an IP chargeability high and in an easily accessible area with a natural clearing to minimize surface disturbance.

This hole began in moderately chlorite-pyrite+/-illite altered KPP cut by pyrite+/-carbonate veins. Other than a small interval of a feldspar porphyry diorite dyke the hole exited the KPP at 84 m down hole and continued in shale, siltstone and conglomerate sedimentary units that are very weakly altered/hornfelsed. There was no significant mineralization, and the alteration suggests any porphyry hydrothermal system is distal.

Figure 31: Drill Holes Results Map



10.2.2 2023 Drilling Results

There were three main objectives for the 2023 drill program, (1) test gold mineralization below and west of hole BU22-02, (2) test the large magnetic high for possible Cu-Au mineralization associated with magnetite veining and breccias and (3) expand upon the known Cu-Au mineralization intersected in hole BU22-01 and BU22-04 from the 2022 drill campaign. In the end two main areas were identified as separate zones the Western Gold zone tested by holes BU22-02 and B-07 and the Central Copper zone tested by holes BU22-01, BU22-04, B-09, B-10 and B-11.

The large magnetic high which occurs beneath a local high elevation on the ridge was tested by holes B-05 and B-06. Similar to holes BU22-02 and BU22-03 which tested the margins of this high there was little magnetic core recovered in holes B-05 and B-06 and the cause of the magnetic high is still unexplained. Both holes intersected intensely sericite-clay-carbonate-pyrite altered BFP intrusive dykes and volcanic units suggesting this area may be above a hydrothermal centre but porphyry style alteration and mineralization likely is still deeper than drill tested.

Hole B-07 tested below and west of BU22-02 and intersected low-grade gold mineralization hosted by pyrite veins in BFP similar to that in hole BU22-02 but the zones in both holes are at the top of the holes and either suggest that gold mineralization occurs at a specific elevation/horizon or that the strike of the gold zone is near parallel to both BU22-02 and B-07. Additional drilling using different drilling orientations and testing the large gold in soil anomaly around holes BU22-02 and B-07 is required to fully understand this zone and hopefully encounter higher gold grades.

Hole B-09 and B-10 both encountered similar Cu+/-Au mineralization as to that in hole BU22-01 and extended the zone of this mineralization down dip and to the north and east of hole B-01 and the quartz-magnetite stockwork outcrop. It diminishes in grade and intensity west of hole B-10 with very weak Cu mineralization encountered in hole B-11 but holes B-08 to the north and B-13 to the northeast show increases in copper mineralization at depth and suggest the zone is still open to the north and at depth and with no drilling west of hole BU22-01 it is still open to the west. Typical porphyry quartz-vein stockworks were only observed at the bottom of hole B-10 and suggests possible improvements in Cu grade may occur at greater depths than the Cu zone has been tested thus far.

10.2.3 2023 Drill Program Conclusions

Drilling in 2023 has identified two distinct mineralized zones, the Western Gold Zone and the Central Copper zone, with both zones remaining open in several directions. The two drill holes in the Western Gold zone intersected gold within 150 m of the surface but not at depth suggesting the direction of drilling for those holes is likely sub-parallel to the zone and additional drilling will need to utilize different orientations when testing it

further. In the Central Copper zone, drilling has not tested it to the west of hole BU22-01 or north of B-09 where it remains open, and it is also open to depth. Furthermore, intensity of potassic-alteration and quartz veining/stockwork at the bottom of hole B-10 suggests that the core of the porphyry Cu-Au system still not been tested and remains at depth.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

11.1 2022-23 Drilling

The drill core was sampled in 2 m intervals and cut with a diamond core saw. Half core samples were placed in a plastic sample bag while the remaining halves were placed back in the core boxes with sample tags stapled to the box at the beginning of sample runs. Plastic bags with core samples were labelled with unique sample numbers and a sample tag with that number was also placed in the bag. Within the sample stream every 10th sample was inserted either a blank or standard or duplicate in the following order: blank, Standard A, blank, Standard B, blank, Standard A, blank, Standard C, blank, duplicate and then the sequence was repeated. Sample bags were collected from the entire hole before shipping within rice sacks and on pallets with Bandstra Freight.

Core samples were sent to Bureau Veritas' facility in south Vancouver for analysis. The entire samples were crushed to pellet size and then split into a 250 g aliquot which was then further pulverized to a 200 mesh size (Preparation code PRP70-250). After crushing, a 30 g aliquot was split out and analyzed for Au by fire assay fusion and ICP-ES analysis of the bead (code FA330-Au). Also, a 0.25 g aliquot was also split from the pulp and digested by 4-acid digestion and the fluid analyzed by ICP-MS for 36 elements. The remaining pulps were kept and returned to Commander for storage.

11.2 Water Samples

Six sites were sampled from drainages directly downstream from where drilling activities were planned in 2023 and these six sites were sampled after the drilling in October (Figure 25). Samples were collected on July 15th, 19th, and 22nd, 2023 prior to drilling and September 23rd and 24th, 2023 after all drilling activities.

Water samples collected and delivered to Bureau Veritas' laboratory in Burnaby before the program and after. Samples were analyzed for hardness and by ICP-MS for dissolved metals.

All sites were selected from drainages that encompass at least one drill collar except for site BU22-03. Sites BU22-03, 04 and 05 were taken from the gentler south facing slope of the mountain while sites BU-01, 06 and 07 were collected from streams draining the cirques on the north facing slope and appear to be fed by melting ice (mostly under talus) the entire summer as well as rainwater unlike the south slope which is likely entirely fed by rainwater later in the summer/fall.

Overall, most metal concentrations in these samples were below detection or varied very little from the beginning of the program to the end. Also, site BU22-01 was sampled before any drilling in 2022 and after the drilling in 2022 and the before drilling metal values were generally higher than both analyses from 2023. Hence, the generally small variations observed appear to be related to seasonal variations rather than influence from drilling activities.

11.3 Soil and Silt Sampling

The Soil sampling consisted of digging a hole with a mattock to sample the uppermost mineral soils below the upper organic layer (i.e. B-horizon). In most areas, this required digging a 10-30 cm hole however, in bog areas these holes can be 100 cm deep or not collected at all if the organic layers are more the 100 cm. Soil samples were collected along elevation contours or on widely spaced lines (200 to 400 m) with 100 m spacing between samples along the lines.

Approximately 250 to 500 g of soil material was collected per site into paper kraft bags which are marked with their unique sample number and a waterproof sample tag was placed inside each bag. UTM locations (NAD83 zone 9) were recorded into a sample book and digitally with a GPS for each sample site. GPS and compass were used to navigate and determine sample locations (i.e. 100 m from last site).

Silt samples were collected from active drainages with a shovel from either centre or side gravel/sand bars and the material was sieved with a 2 mm sieve. At least 2 kg of sample was collected and put into cloth sample bags with a waterproof sample tag with a unique sample number. UTM locations were recorded into a sample book or onto a digital device where descriptions of the sample location.

Soil samples were laid out and dried in a temperature-controlled garage prior to shipping to the laboratory. Rock, silt, and soil samples were sent to Bureau Veritas' facility in south Vancouver for analysis. Soil samples were further dried and sieved to -80 mesh. An aliquot of the -80 mesh fraction was collected and dissolved by aqua-regia and the solution analyzed with an ICP-MS ultra-trace analysis for 36 elements.

11.4 Rock Sampling

Rock samples were collected from talus or bedrock and broken into 500 g to 1 kg pieces with a rock hammer before placing into a sample bag along with a sample tag and marked with a unique sample number.

The rock samples collected during 2019-22 work by the Company were prepared and analyzed at the Bureau Veritas for analysis of gold and multi-elements.

12.0 DATA VERIFICATION

The author visited the property on October 11, 2024, to verify the historical and current exploration work on the Property, view local geological conditions, rock outcrops, local structural trends and controls of mineralization.

Historical grades and tonnages are taken from BC Minister of Mines reports and are deemed reliable. Historical geological descriptions taken from the British Columbia Minfile database and other reports were prepared and approved by the professional geologists or engineers and are deemed reliable. The exploration work carried out Commander was completed under the supervision of professional geoscientists and is deemed reliable.

12.1 Verification Samples Collected by Author

For the present study a total of four samples were collected (Table 11) out of which one grab sample was collected from an outcrop of the target porphyry stockwork and the remaining three were collected from representative mineralized core intervals from drill holes BU22-01 and BU22-02. The sampling approach for this reconnaissance work was to collect representative samples from rock type and drill core related to mineralization present on the Property. The samples were placed in marked poly bags, sealed with zip ties, and delivered to the laboratory for analysis. The samples were under the care and control of the author and were personally dropped off to ALS Laboratories location in North Vancouver, British Columbia.

All the rock samples collected for the present study work were prepared and analyzed by using the following packages of ALS Laboratories.

Table 10: Author collected samples; analytical package of ALS Laboratories

SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-21	Sample login - Rcd w/o Bar Code
DISP-01	Disposal of all sample fraction
PUL-QC	Pulverizing QC Test
SPL-21	Split Sample - riffle splitter
PUL-31	Pulverize up to 250g 85% <75um
ANALYTICAL PROCEDURES	
ME-MS61L	Super Trace Lowest DL 4Aby ICP-MS
Au-ICP21	Au 30g FA-AES Finish

ALS laboratories are independent group of laboratories accredited under both ISO 17025 and CAN-P-1579 for specific registered tests and is independent of Commander and

Altina. The laboratories have their own quality assurance and quality control procedures. A review of the sampling data indicates the sample preparation, security, and analytical procedures used by the laboratories are considered adequate. No officer, director of Commander was involved in the sample preparation and analysis.

A field description of the samples collected during the property visit is provided in Table 11. The results of samples (Table 12) indicate some higher values in drill core samples which can be due to the reason that the original drill core samples were of 2 m width while the author's collected samples were 0.2 to 0.3 m width. In the author's opinion these results are consistent with the historical exploration work results. A review of the historical assays did not show

The data collected during the present study is considered reliable because it was collected by the author. The data quoted from other sources is also deemed reliable because it was taken from the assessment reports approved by the BC Ministry of Energy, Mines and Petroleum Resources, and other published geological and engineering reports and journals.

Photo 1: Outcrop of monzonite porphyry stockwork with alteration (October 2024 Property Visit Photo)

Photo 2: Drill core stored immediately to the south of the Property (October 2024 Property Visit Photo)

Photo 3: Drill core photo showing typical porphyry mineralization on the Property

Table 11: Description of the Author Collected Samples

SAMPLE ID	LAB ID	TYPE	FROM M	TO M	TOTAL WIDTH	DESCRIPTION
BURN 24-01	2698477	GRAB				Grab from an outcrop near drill hole BU22-01
BURN 22-01-123.7 TO 124 M	2698478	DRILL CORE	123.7	124	0.3	Drill Hole BU22-01 (Feldspar-hornblende-biotite porphyry (FHBP) monzonite)
BURN 22-02-117.6 TO 117.8 M	2698479	DRILL CORE	117.6	117.8	0.2	Drill Hole BU22-02 FHBP monzonite with sulphides (sphalerite)
BURN 22-02-146.1 TO 146.4 M	2698480	DRILL CORE	146.1	146.4	0.3	Drill Hole BU22-02 FHBP monzonite with some sulphides pyrite.
BURN 22-02-147.2 TO 147.5 M	2698481	DRILL CORE	147.2	147.5	0.3	Drill Hole BU22-02 FHBP monzonite

Table 12: Author Collected Assay Results in Comparison to Historical Results

Method	Au-ICP21	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	ME-MS61L	Zn-OG62	2022 Drill Program Results
Element	Au	Ag	As	Cu	Fe	K	Ni	Zn	Zn	
Sample ID	ppm	ppm	ppm	ppm	%	%	ppm	ppm	%	
2698477	0.291	0.507	3.14	320	14.7	1.15	9.31	24.5		
2698478	0.476	0.958	4.78	2170	4.23	3.55	18.95	53.9		
	0.418	1.402	1.8	3204	4.85	3.59	19.8	53.3		BU22-01: 122-124 m
2698479	0.24	10.8	23	1380	4.53	3.67	31.1	>10000	1.625	
	0.824	7.46	44.5	774.9	4.67	3.39	34.4	7460	0.746	BU22-02: 116-118 m
2698480	2.21	1.725	12.75	120	4.11	3.59	9.88	172.5		
	0.254	2.317	14.6	79.3	3.53	3.6	11.3	112.2		BU22-02: 146-148 m
2698481	0.02	0.803	19	41.6	2.82	3.4	9.18	43.9		
	0.254	2.317	14.6	79.3	3.53	3.6	11.3	112.2		BU22-02: 146-148 m

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing and metallurgical testing have been done by the Company on the Property.

14.0 MINERAL RESOURCE ESTIMATES

No Mineral Resource or Mineral Reserve estimates have been calculated for the Property by the Company.

Items 15 to 22 are not applicable at this time.

23.0 ADJACENT PROPERTIES

The following information is taken from the publicly available sources which are identified in the text and in Section 27. The writer has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this technical report.

23.1 Amarc Resources Duke Property

Amarc Resources (TSX-V: AHR) holds a large land package known as Duke property immediately to the south of the Burn Property. The DUKE District property is accessible from the mining Town of Smithers, located 80 km to the SW, and connected via highway and rail to major BC ports. BC Hydro powerlines reach the site of the Bell Mine processing plant, located approximately 26 km SW of the project. In addition, TC Energy's proposed Prince Rupert LNG corridor runs through the Region.

Amarc has discovered a significant body of porphyry Cu-Mo-Ag mineralization at the DUKE Deposit, located only 30 km north of the formerly producing Bell Mine. Prior to acquiring the DUKE District, Amarc recognized that historical drilling at DUKE was limited, shallow and closely-spaced. Many drill holes ended in significant Cu-Mo-Ag-Au mineralization and only tested a small portion of a 3 km^2 mineralized system as identified by IP chargeability geophysics surveys.

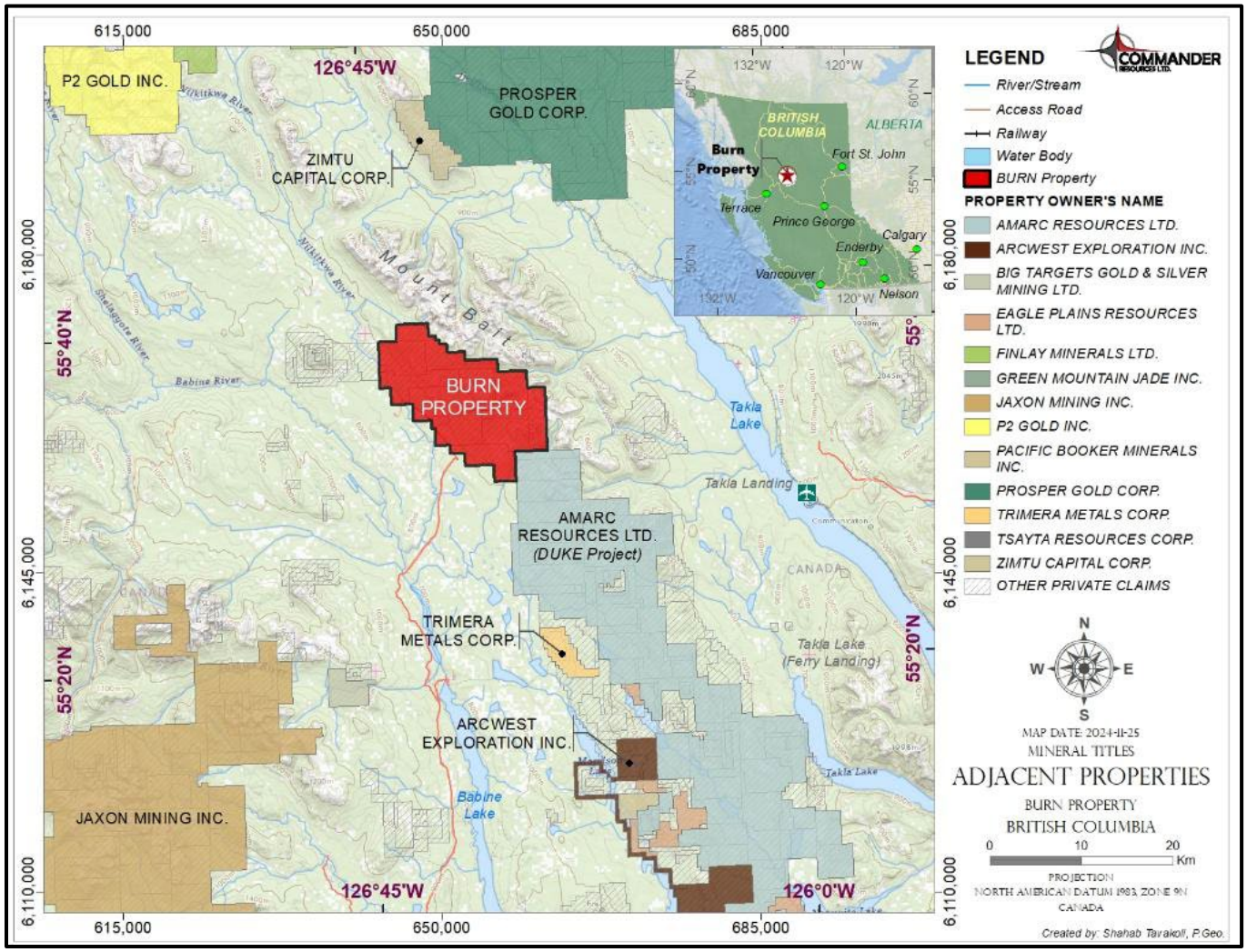
Highlights from Amarc's exploration work

- Seven holes drilled over an area ~ 400 m N-S by 600 m E-W intersected porphyry Cu-style mineralization to depths of 360 m (see DUKE Table). The deposit remains open to expansion in all directions.
- A single hole drilled 1 km N of the DUKE deposit discovery holes, and within the IP chargeability anomaly, intersected substantial lengths of moderate to low grade Cu and Mo mineralization, confirming an extensive lateral dimension to the DUKE system.

Amarc is planning an expanded drill program at the DUKE Deposit with the goal of establishing a mineral resource, which will provide the basis to commence preliminary engineering and economic studies.

(Source : https://amarcresources.com/projects/duke-project/duke-deposit/)

Figure 32: Adjacent Properties Map



24.0 OTHER RELEVANT DATA AND INFORMATION

No other information at this stage.

25.0 INTERPRETATION AND CONCLUSIONS

- The Burn Property lies in the Intermontane geomorphological Belt in north central British Columbia. Basement rocks in the region belong to the exotic Mesozoic age island arc Stikine Terrane and on the Property are represented as early Jurassic Hazelton Group. Intruding the Stikine volcanic and post-accretionary Cretaceous sedimentary rocks are Cretaceous Bulkley Plutonic Suite and Eocene age Babine Plutonic Suite intrusions. Bulkley intrusions are comprised of granite, quartz monzonite and quartz diorite stocks and plutons. Babine intrusions are commonly biotite feldspar porphyritic monzonite to quartz monzonite and quartz-eye dacite high level intrusions. The Babine Plutonic Suite intrusions are spatially related to or host porphyry Cu-Mo-Au mineralization within the region such as the Bell, Granisle and Morrison Cu-Mo-Au porphyry deposits. Geologically, the Babine Suite intrusions are characterized by strong hydrothermal alteration and mineralization, including disseminated chalcopyrite, molybdenite, and pyrite, often occurring in breccia zones and vein stockworks.

- Based on the regional and local geological conditions, mineralization style, and the deposit types in the region, exploration on the is considered to be designed with a primary focus to locate and delineate porphyry-style Cu-Au-Mo-Ag deposits. The important mines in the area, the Bell, Granisle, Hearne Hill and Morrison are all porphyry copper deposits with significant gold.

- The airborne geophysical data indicates several NNW and NW linear high magnetic features which were in several cases confirmed to be Babine Suite intrusive dykes within otherwise low magnetic response and consistent (flat) Bowser Lake Group sedimentary rocks.

- The induced polarization (IP) survey has outlined a large 3 km by 2 km (>15 mV/V) chargeability anomaly that is open to the south. Peak values within the survey area exceeded 50 Mv/V. The majority of this anomaly remains untested.

- Soil survey results show that the Main area underlain by Babine suite intrusive rocks is anomalous in Au, Cu, and Mo. Sediment sampling program also indicate the Main area and specifically the western most of the north flowing streams is highly anomalous in all three elements. This area should be the focus of detailed exploration work.

- The geological mapping program concludes in general that the Bowser Lake Group lithic arenite, siltstone, and shale are not altered although locally they contain 1-

2% pyrite mainly in the shale units. Silicification or hornfelsing of the sedimentary rocks occurs within 100-300 m of intrusive bodies. In proximity to the diorite sills the sedimentary rocks are typically intensely pyritic or pyrrhotitic with common semi-massive pyrite or pyrrhotite layers or replacement zones including the replacement of calcareous fossils. Surrounding the Babine Plutonic Suite intrusions, the sedimentary rocks are usually hornfelsed and silicified with slight increases in pyrite content and locally QSP altered.

- 2022 Diamond drilling program was successful in intersecting porphyry Cu-Au-Mo mineralization in one location and several zones of intermediate sulphidation gold mineralization. Porphyry mineralization is characterized by strong silica-magnetite alteration along with quartz-magnetite+/-biotite+/-K-feldspar veining and stockworks which in the case of drill hole BU22-01 and 04 were within a strong but small magnetic high in the airborne magnetic data. Gold mineralization in holes BU22-02 and BU22-04 with relatively little copper were predicted by the gold in soils but that actual nature of the mineralization was not observed in the field prior to drilling. Overall, the 2022 drill program was very encouraging as it demonstrated that the alteration system on the Burn property has at least 2 distinct episodes, is widespread, complex and contains significant tenors of gold and copper worthy of additional exploration.

- 2023 Diamond drilling program identified two main areas as separate zones the Western Gold zone tested by holes BU22-02 and B-07 and the Central Copper zone tested by holes BU22-01, BU22-04, B-09, B-10 and B-11. Hole B-09 and B-10 both encountered similar Cu+/-Au mineralization as to that in hole BU22-01 and extended the zone of this mineralization down dip and to the north and east of hole BU22-01 and the quartz-magnetite stockwork outcrop. It diminishes in grade and intensity west of hole B-10 with very weak Cu mineralization encountered in hole B-11 but holes B-08 to the north and B-13 to the northeast show increases in copper mineralization at depth and suggest the zone is still open to the north and at depth and with no drilling west of hole BU22-01 it is still open to the west. Typical porphyry quartz-vein stockworks were only observed at the bottom of hole B-10 and suggests possible improvements in Cu grade may occur at greater depths than the Cu zone has been tested thus far.

Based on its past exploration history, favourable geological and tectonic setting, presence of surface and subsurface mineralization, and the results of present study, it is concluded that the Property is a property of merit and possesses a good potential for discovery of porphyry deposit type and other mineralization. Good infrastructure support and availability of exploration and mining services in the vicinity makes it a worthy mineral exploration target. The historical and current exploration data collected by various operators on the Property provides the basis for follow-up work programs.

Being an early-stage exploration property with no mineral resources or reserves there are some risks associated with the Property. Any future exploration efforts may not result in a significant discovery with potential mineral resources. Although the present infrastructure is sufficient during the exploration stage, significant improvements will be required to move the project beyond this stage.

26.0 RECOMMENDATIONS

In the Author's opinion, the character of the Burn Gold Property is sufficient to merit the following phased work program, where the second phase is contingent upon the results of the first phase.

Phase 1 – Soil Geochemistry, Geological mapping and sampling, and Diamond Drilling

The Phase 1 recommended work program should be focused on the expansion of porphyry type copper, gold, molybdenum mineralization identified as well as finding additional deposit targets.

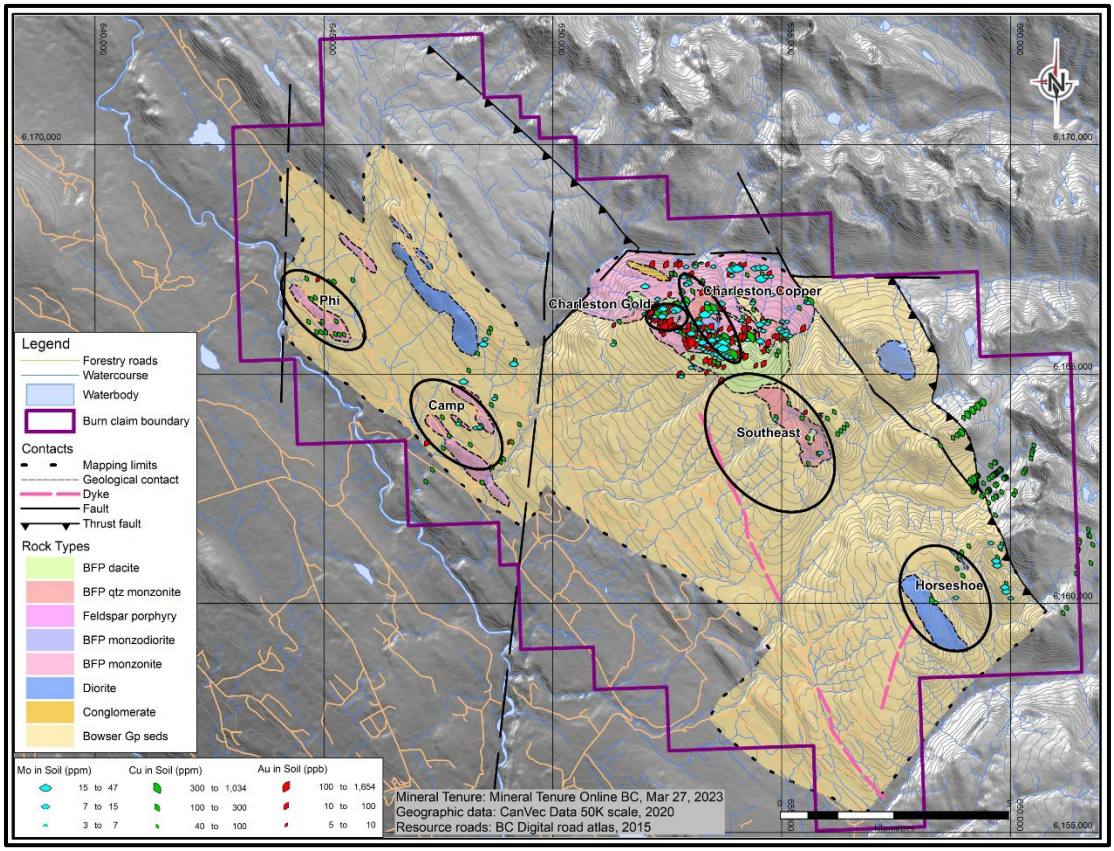
4) Soil Sampling – It is recommended to further expand the soil sampling programs on the target areas shown in Figure 33 as follows:
   - The soil sampling on the Southeast Target should be extended to fill the gaps and extend the sampling to the southwest.
   - Extend the soil sampling program in the northwest side of the Charleston Gold Target Area.
   - More soil sampling on the Phi Target and a NW-SE oriented porphyry target to the northeast of Phi.
   - Extend soil sampling on the Camp Target further to the south and southeast.
5) Prospecting, geological mapping and rock sampling on all five targets is also recommended with focus on finding more outcrops as well as to check the overburden thicknesses in various areas of the Property.

6) Additional drilling is recommended to test both the extents and geometry of the Western Gold zone as well as the Central Copper zone. Also, as some of the magnetic anomalies on the property remain unexplained a detailed gradient airborne magnetics survey is recommended as well as completing a reconnaissance IP survey over the area to further characterize the rocks and improve drill targeting.

7) A 3,000 m diamond drilling program is also recommended to outline the above gold targets in the Charlston Area, and to further explore the copper mineralization in the high chargeability and mag to the NW of the main zone and Drill holes BU22-01 and B-09.

The total estimated budget for this work is $2,178,000 and it will take about 16 weeks to complete this work.

Figure 33: Exploration Target Areas



Phase 2 – Diamond Drilling and Resource Estimation

Upon favourable results from the first phase, a subsequent 3,000 m diamond drilling program would be warranted. This work will be necessary to establish and define the trends and continuity of the anomalous surface mineralization. If successful then a resource estimation work can also be started.

Detailed scope of work, budget and final location of drill holes will be dependent upon results of the Phase 1 work program.

Table 13: Phase 1 Budget

Item	Unit	Unit Rate ($)	Number of Units	Total
Soil Sampling SE Targets	Lump sum	$25,000	1	$25,000
Soil Sampling Charlston Au Targets	Lump sum	$25,000	1	$25,000
Soil Sampling Charlston Cu Targets	Lump sum	$25,000	1	$25,000
Soil Sampling Phi Targets	Lump sum	$25,000	1	$25,000
Soil Sampling Camp Targets	Lump sum	$25,000	1	$25,000
Prospecting, Geological Mapping and Rock Sampling	day	$300	100	$30,000
Supplies	ls	$5,000	1	$5,000
Sample Assays - Soil	sample	$50	250	$12,500
Sample Assays - Rock	sample	$75	100	$7,500
Diamond Drilling	m	$600	3000	$1,800,000
Sub Total				$1,980,000
Contingency 10%				**$198,000**
Total Phase 1 Budget				**$2,178,000**

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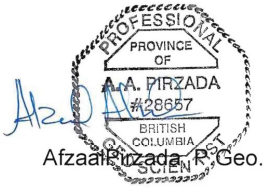
28.0 SIGNATURE PAGE



Afzaal Pirzada, P.Geo.

Dated: April 09, 2025

Effective Date: December 27, 2024

29.0 CERTIFICATE OF AUTHOR

I, Afzaal Pirzada, P.Geo., as an author of this report entitled, "Technical Report on the Burn Property, Omineca Mining Division, Fort Steele Mining Division, NTS Map 093M/10 British Columbia, Canada," with an effective date of December 27, 2024, do hereby certify that:

1) I am a consulting geologist of GEOMAP EXPLORATION INC., 1341 Hope Road, North Vancouver, British Columbia, Canada, V7P 1W6.

1) I have M.Sc. degree in Geology from Punjab University, Lahore, Pakistan in 1979.

2) This certificate applies to the report entitled "Technical Report on the Burn Property, Omineca Mining Division, Fort Steele Mining Division, NTS Map 093M/10 British Columbia, Canada," dated April 09, 2027, and an effective date of December 27, 2024.

3) I am registered as a Professional Geologist in British Columbia (License #: 28657), Canada.

4) I have been practicing my profession continuously since 1979 and have over forty years of experience in mineral exploration for copper, base metals, PGE, lithium, graphite, gold, and other minerals.

5) I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI43-101") and certify that by reason of my education, affiliation with professional associations and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purpose of NI43-101.

6) I visited the Property for one day on October 11, 2024, and I am the Author of the report.

7) I am responsible for all items of this report.

8) I have no interest, direct or indirect in the Burn Property, nor do I have any interest in any other properties of Commander Resources Ltd., nor do I own directly or indirectly any of the securities of Commander, nor do I expect to receive any such interest or securities in the future.

9) I am independent of Commander Resources Ltd. as that term is defined in Section 1.5 of NI 43-101.

10) I have no prior involvement with the Burn Property other than as disclosed in item 6 of this certificate.

11) I have read National Instrument 43-101 ("NI43-101"), and the Technical Report has been prepared in compliance with NI43-101 and Form 43-101F1.

12) I am not aware of any material fact or material change with respect to the Burn Property the omission of which would make this report misleading.

13) As at the date of this certificate, to the best of my knowledge, information, and belief the technical report contains available scientific and technical information that is required to be disclosed to make this technical report not misleading.

Afzaal Pirzada, P.Geo.

Dated: April 09, 2025
Effective Date: December 27, 2024