



## Commerce Resources Corp. Intersects 19.71% TREO over 0.82 metres at the Ashram Rare Earth Deposit, Northern Quebec

**September 16, 2015 - Commerce Resources Corp.** (TSXv: CCE, FSE: D7H, OTCQX: CMRZF) (the “Company”) is pleased to announce results for the three remaining drill holes from the 2015 winter/spring drill program at the Ashram Rare Earth Deposit located in northern Quebec.

The primary goal of the drill program was to increase the resource confidence from the current inferred category to the measured and/or indicated categories with infill drilling, as required for the ongoing Pre-feasibility Study (PFS). A total of 31 drill holes for 4,146 m were completed in the program.

Drill hole EC15-135, located in the southwest corner of the deposit, returned one of the highest-grade samples to date at 19.71% TREO over 0.82 m. The sample was collected at a shallow depth (~63 m) from a late-stage, hydrothermal vein occurrence containing coarse-grained (up to 1 cm) monazite/bastnaesite mineralization throughout.

While this intersection is not reflective of the Ashram Deposit as a whole, it highlights the potential for coarse-grained, higher-grade pockets of REE mineralization to occur at relatively shallow depths.

In addition, strong mineralization continued to be encountered at the south end of the deposit with EC15-138 returning 90 m of 1.85% TREO, including 21 m of 2.03% TREO and 37 m of 2.01% TREO.

Analytical results for the drill holes noted herein from the winter/spring 2015 drill program are summarized in Table 1.

**Table 1.**

Hole ID	Core Size	From (m)	To (m)	Interval <sup>(4)</sup> (m)	TREO <sup>(1)</sup> (%)	MH-T <sup>(2)</sup> (%)	Fluorite <sup>(3)</sup> (%)	End of Hole (EOH) (m)
EC15-131	HQ	Drilled primarily for hydrogeological purposes, no significant mineralization						200.00
EC15-135	HQ	9.62	31.93	22.31	2.00	4.6	4.1	203.00
		62.53	63.35	0.82	19.71	3.5	2.2	
		175.14	185.76	10.62	2.83	3.6	0.6	
EC15-138	NQ	5.18	160.63	155.45	1.67	7.7	8.6	160.63
<i>incl.</i>		70.64	160.63	89.99	1.85	6.9	9.2	
<i>or</i>		91.14	112.57	21.43	2.03	6.2	10.5	
<i>or</i>		124.02	160.63	36.61	2.01	6.3	9.9	



- (1) TREO is the summation of  $Ce_2O_3 + La_2O_3 + Pr_2O_3 + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$
- (2) MH-T is the sum of the middle and heavy rare earth oxides ( $Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$ ) divided by TREO, expressed as a per cent.
- (3) Fluorite (CAF<sub>2</sub>) is calculated based on fluorine analysis, using a conversion factor of 2.055, as mineralogical work concludes fluorite is the dominant and only material source of fluorine.
- (4) True thicknesses of drill intersections are estimated to be 50-70% along the deposit's margins; however, the cone-like nature of the deposit effectively increases the true thickness to 100% as intersections move inwards, towards the deposit's centre.

A map showing the drill hole locations is available on the Company's website at <http://www.commerceresources.com>.

Drill holes EC15-131 and 135 were completed for resource infill and hydrogeological testing purposes, while EC15-138 was completed solely as a resource infill hole. All three drill holes were terminated within a pre-determined depth range for the purposes of the ongoing Pre-feasibility Study (PFS) with EC15-138 bottoming in strong mineralization of 2.06% TREO.

Drill hole EC15-135 was completed at the southwestern margin of the deposit and trended in and out of mineralization downhole. Drill hole EC15-131, collared just outside of the deposit's western margin, did not encounter any significant mineralization, as was expected.

All samples collected were analyzed by Activation Laboratories in Ancaster, ON, for major oxides by Fusion ICP, rare earths by ICP-MS, and for fluorine by Fusion ISE.

The second phase of the 2015 program is currently underway.

#### **NI 43-101 Disclosure**

Darren L. Smith, M.Sc., P.Geol., Dahrouge Geological Consulting Ltd., a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

#### **About the Ashram Rare Earth Element Deposit**

The Ashram Rare Earth Element (REE) Deposit is located in north-eastern Quebec. The Deposit has a measured resource of 1.6 million tonnes (Mt) at 1.77% TREO, an indicated resource of 27.7 Mt at 1.90% TREO, and an inferred resource of 219.8 Mt at 1.88% TREO.

The REEs at Ashram occur primarily in the mineral monazite and to a lesser extent in bastnaesite and xenotime. These minerals dominate the currently known commercial extraction processes for rare earths. The Ashram Deposit mineralization has an REE distribution with enrichment in the critical and magnet feed REEs (Nd, Pr, Eu, Tb, Dy, and Y).

A Preliminary Economic Assessment (PEA) was completed in May of 2012 by SGS-Geostat of Montreal (Blainville) (see news release May 24, 2012). The PEA is based on a 4,000 tonne per day open-pit operation with an initial 25-year mine life, a pre-tax Net Present Value (NPV) of



\$2.32 billion at a 10% discount rate, a pre-tax/pre-finance Internal Rate of Return (IRR) of 44%, and a pre-tax/pre-finance payback period of 2.25 years.

The PEA (effective date of July 5, 2015; revised January 7, 2015) is preliminary in nature, and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. The current Ashram Technical Report dated January 7, 2015 explains why no after-tax case is included, and that a combined tax rate of around 32.5% may apply to production.

With respect to the ongoing Pre-feasibility Study (PFS), the results of the programs described in this news release will be incorporated, along with other necessary technical data including geological and engineering studies, into the PFS with costs and benefits to be described in more detail therein.

#### **About Commerce Resources Corp.**

Commerce Resources Corp. is an exploration and development company with a particular focus on deposits of rare metals and rare earth elements. The Company is focused on the development of its Ashram Rare Earth Element Deposit in Quebec and the Upper Fir Tantalum and Niobium Deposit in British Columbia.

For more information please visit the corporate website at <http://www.commerceresources.com> or contact Investor Relations at 604.484.2700 or [info@commerceresources.com](mailto:info@commerceresources.com).

On Behalf of the Board of Directors  
**COMMERCE RESOURCES CORP.**

“Chris Grove”

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#### **Forward-Looking Statements**

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include but are not limited to any references to the PEA as they are preliminary in nature; any increase in the resource confidence to the inferred category to measured and/or indicated; potential for further expansion and discovery of rare earth mineralization. These forward-looking



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statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on current data that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, conditions changing such that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine can be obtained. The forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.