



Commerce Resources Corp. Announces Inuit Corporations Sign Letter of Intent for the Ashram REE Deposit, Quebec

May 15, 2019 - Commerce Resources Corp. (TSXv: CCE, FSE: D7H) (the “Company” or “Commerce”) is pleased to announce that the Nayumivik Landholding Corporation of Kuujjuaq and the Makivik Corporation have signed a Letter of Intent (LOI) with Commerce Resources Corp. for the ongoing development of the Ashram Rare Earth Elements Deposit in Nunavik, Northern Quebec.

Sammy Koneak, the President of the Nayumivik Landholding Corporation of Kuujjuaq states, “We look forward to working closely with Commerce and Makivik Corporation to implement the LOI during the pre-development phase of the proposed Ashram Deposit. We are confident that continued communication between the parties under the terms and spirit of the LOI will result in ongoing respect for our rights and our environment.”

Maggie Emudluk, the Vice-President of Economic Development at the Makivik Corporation states, “This Letter of Intent (LOI) is a first for Nunavik mining development, specifically for a pre-development project such as the Ashram REE Deposit. By implementing the LOI, Inuit will be directly involved upstream in any discussions and proposed planning of this project. They will also be enabled to provide insights and share concerns during the progression of the project. Makivik is pleased that the LOI is in accordance with the Nunavik Inuit Mining Policy objectives that look forward to establishing clear lines of communication with the industry.”

Chris Grove, the President of Commerce Resources states, “We are very pleased that the Nayumivik and the Makivik have signed this Letter of Intent with us. This is a milestone that speaks to the cooperation between all parties; a document that recognizes the primacy of the James Bay agreement, the practicalities of advancing our Ashram Deposit through the next few years of development, the practicalities of getting our material to world markets, and the best way to achieve our collective goals of a new producing mine in Nunavik through the cooperation of the Inuit and Commerce towards our mutual benefit. We look forward to this future with the Inuit in Nunavik.”

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-Niobium Deposit in British Columbia.

For more information, please visit the corporate website at <http://www.commerceresources.com> or email info@commerceresources.com.



COMMERCE RESOURCES CORP.

On Behalf of the Board of Directors
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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, Commerce being able to reach agreement with local communities for advancing our Ashram Deposit through the next few years of development, the practicalities of getting our material to world markets, that there will be a producing mine and the implication that our Ashram Deposit will be commercially viable. Factors which could prevent these forward looking statements from coming to fruition include that we may not be able to agree with local communities on matters that are being negotiated; 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 potential 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.