



Commerce Resources Corp. Announces Metallurgical Collaboration with CanmetMINING for the Ashram Deposit, Quebec

March 9, 2020 – **Commerce Resources Corp.** (TSXv: CCE, FSE: D7H) (the “Company” or “Commerce”) is pleased to announce a collaboration with CanmetMINING focused on beneficiation test work for the Ashram Rare Earth and Fluorspar Deposit. The primary objective of CanmetMINING’s work on the Ashram Deposit is to identify a key approach to further enhance beneficiation performance by exploring and testing a range of potentially applicable process methods at varying test conditions. These methods are expected to include flotation, gravity separation, magnetic separation, and ore sorting, in addition to several other physical separation approaches.

Preliminary flotation results by CanmetMINING have been very encouraging with similar results (<25% mass pull and >80% recovery) to the base case flowsheet achieved while using a modified reagent scheme and test conditions that provide a cost advantage. These results continue to illustrate the versatility and optimization potential of the Ashram Deposit’s flowsheet. Flotation test work is continuing, including further reagent screening, mixed collector studies, and preliminary locked cycle and reverse conditioning tests. Test programs for gravity separation and ore sorting are also being advanced through CanmetMINING.

In addition to these test programs, the Company is pleased to announce that a joint abstract by the Company and CanmetMINING titled “*Mineral Processing Flowsheet Options for the Ashram Rare Earth and Fluorspar Deposit*” has been accepted for presentation at the 2020 Conference of Metallurgists (COM2020) to be held August 24th to 27th in Toronto, ON. The abstract will also be expanded upon in a paper to be presented at the show.

The funding for the test work is provided by Natural Resources Canada (NRCan) through CanmetMINING’s 6-year rare earth element (“REE”) and chromite program, (announced in January 2015), focused on developing new extraction technologies, addressing Canadian regulations, and improving the knowledge of Canadian deposits (www.reechromite.ca). The Company’s contribution to the collaboration is a supply of REE mineralized material from the Ashram Deposit, in which several tonnes remain readily available from a bulk sample completed in 2012.

The Ashram Deposit outcrops at surface, allowing for cost-effective collection of material for test work. As such, the Company is actively engaging with various research and academic institutions to support the advancement of the REE industry in Canada, and in Quebec specifically.



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NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

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 www.commerceresources.com or email info@commerceresources.com.

On Behalf of the Board of Directors
COMMERCE RESOURCES CORP.

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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 that CanmetMINING’s work on the Ashram Deposit will identify a key approach to further enhance beneficiation performance. These forward-looking 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 that CanmetMINING’s work may not be successful; changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on drilling 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; testing of our process may not prove successful and even if tests are successful, the economic and other outcomes may not be as expected; 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



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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.