



Commerce Resources Corp.’s Ashram REE/ Fluorspar Deposit Subject of Two Research Papers for COM2020

August 20, 2020 – Commerce Resources Corp. (TSXv: CCE, FSE: D7H0) (the “Company” or “Commerce”) is pleased to report that the Ashram REE/ Fluorspar Deposit is the subject focus of two papers that will be presented at the upcoming 2020 Conference of Metallurgists (COM2020). The conference was originally planned to be held in Toronto this August; however, it has recently been rescheduled for October 14th and 15th and is modified to an online webinar format given recent events. COM2020 is organized by the Metallurgy and Materials Society, a section of the Canadian Institute of Mining, Metallurgy, and Petroleum (CIM).

The first paper, initially announced in news release dated May 13th, 2020, is a joint collaboration between the Company and CanmetMINING, a branch of Natural Resources Canada (NRCan), and is titled “*Mineral processing flowsheet options for the Ashram rare earth and fluorspar deposit*”. The authors, Tesfaye Negeri and Maziar Sauber of CanmetMINING and Darren L. Smith, the Company’s Ashram Project Manager, detail in the paper recent test work completed by CanmetMINING where a marked improvement in flotation performance has been demonstrated through a combination of distributed reagent additions, reagent synergism, and reverse conditioning in a very simple and basic flotation circuit.

The second paper is authored by Kang Sun, Christel Bemelmans, and Nick Hazen of Hazen Research, Inc., the Company’s primary metallurgical lab for the Ashram Project, and is titled “*Recovering rare earths and other metallic values from fluorine-containing concentrates using carbochlorination and aqueous leaching*”. The test work that forms the basis of the paper utilizes flotation concentrate from the Ashram Deposit as one of two feedstocks to assess the merits of carbochlorination, a thermal process (650-800 °C) using coke and chlorine, to make rare earth chloride (REECl₃) that is soluble in dilute HCl. The purpose of the work was to clarify the fundamental chemistry of carbochlorination of fluorine-bearing concentrates. The results of the test work will be presented in the paper at COM2020.

The Company is pleased with the results detailed in these papers, and specifically with respect to the significant optimizations of the Ashram Deposit’s flotation circuit by CanmetMINING, as it is directly applicable to the project’s working flowsheet. The Company is also pleased to provide its continued support to the academic and institutional rare earth element research and development industry through the supply of Ashram Deposit material and geological support. The Ashram Deposit outcrops at surface and has allowed for cost-effective collection of large amounts of material for test work. As such, the Company is actively engaged 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.