



## **Commerce Resources Corp. Delivers High-Grade 44.3% REO Monazite Concentrate to Third-Party Processor**

**March 8, 2020** – **Commerce Resources Corp.** (TSXv: CCE, FSE: D7H0, OTCQX: CMRZF) (the “Company” or “Commerce”) is pleased to announce that it has delivered a sample of high-grade monazite mineral concentrate from the Ashram Rare Earth and Fluorspar Deposit to an industry processor per their request (see news release dated November 24<sup>th</sup>, 2020). The 1.0 kg sample grades 44.3% rare earth oxide (REO) and was produced using the conventional recovery flowsheet developed by Hazen Research at their facilities in Colorado, USA (Figure 1). The delivery of the monazite mineral concentrate follows on the heels of the 0.5 kg sample of acid-grade fluorspar recently delivered to an industry major (see news release dated December 31<sup>st</sup>, 2020).

Company President Chris Grove states *“We are very pleased to provide this sample to satisfy a third-party request by an industry REE processor. Ashram has a very favourable rare earth mineralogy that is dominated by monazite – a well-known and easily processable mineral for REEs, as well as one having an affinity for high distributions of NdPr. Ashram is one of only a select few projects in development that is capable of producing high-grade mineral concentrates at high recoveries, making it an attractive feed source for REE mineral processors, and then for downstream permanent magnet manufacturers”*.

The production of the monazite mineral concentrate sample by the Company utilized the leach residue that was generated from the pilot plant program completed in 2015. The leach residue was further processed by flotation and magnetic separation to produce ~1.0 kg of mineral concentrate grading 44.3% REO. Based on XRD analysis, the mineral concentrate contains 54.2% monazite, 3.8% bastnaesite, as well as 3.0% xenotime. Further, the NdPr oxide distribution of the concentrate is 21.2%, which is higher than several major global producers.

The Ashram Deposit’s flowsheet has undergone significant development, including front-end piloting of the grinding, flotation, and leach circuits, as well as downstream bench work. A primary focus for the Company has been on this front-end beneficiation process to produce high-grade mineral concentrate. The Ashram Deposit is one of only a select group of deposits in development globally that can produce mineral concentrate at high recovery (>70%) and high grade (>40% REO). All major hard rock REE miners globally produce mineral concentrates of at least 40% REO, which are then used for downstream processing to marketable products. Such high grades of mineral concentrate considerably reduce the downstream processing cost and risk through lower reagent use, fewer deleterious elements entering solution, and a smaller hydromet plant requirement by comparison.



Following the production of this monazite mineral concentrate sample, the Company continues to advance its metallurgical programs at Hazen Research, which have been designed to both satisfy several key industry sample requests, as well as obtain the remaining design criteria required to complete the Pre-feasibility Study for the Ashram Rare Earth and Fluorspar Project.

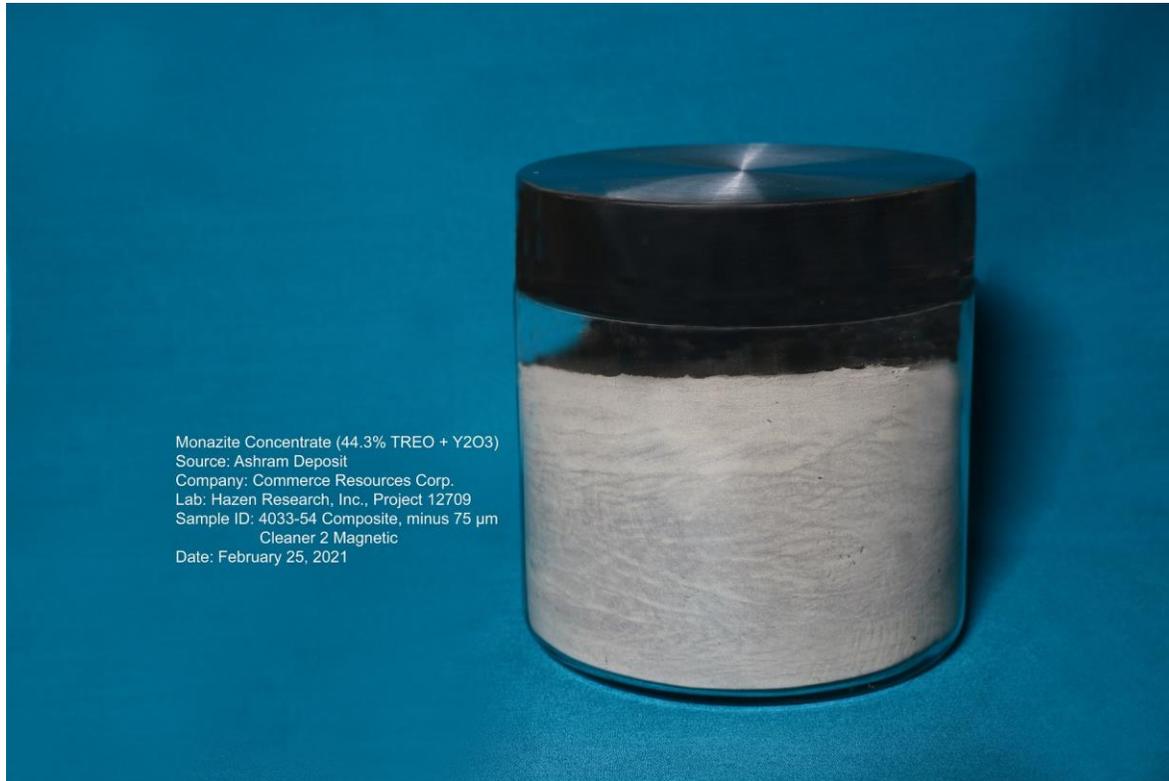


Figure 1: High-grade monazite concentrate produced from the Ashram Rare Earth and Fluorspar Deposit

### **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 a junior mineral resource company focused on the development of the Ashram Rare Earth and Fluorspar Deposit located in Quebec, Canada. The Company is positioning to be one of the lowest cost rare earth producers globally, with a specific focus on being a long-term supplier of mixed rare earth carbonate and/or NdPr oxide to the global market. The Ashram Deposit is characterized by simple rare earth (monazite, bastnaesite, xenotime) and gangue (carbonates) mineralogy, a large tonnage resource at favourable grade, and has demonstrated the production of high-grade (>45% REO) mineral concentrates at high recovery



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(>70%) in line with active global producers. In addition to being one of the largest rare earth deposits globally, Ashram is also one of the largest fluorspar deposits globally and has the potential to be a long-term supplier to the met-spar and acid-spar markets.

For more information, please visit the corporate website at [www.commerceresources.com](http://www.commerceresources.com) or email [info@commerceresources.com](mailto: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 the Company can advance the impurity removal and that impurity removal may increase overall REE recovery in the flowsheet. 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 we may not be able to further remove impurities, and even if we do, it may not increase REE recovery; 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 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.