



Commerce Resources Corp. Announces Flotation Pilot Plant as part of the CanmetMINING Collaboration on the Ashram Rare Earth and Fluorspar Deposit

April 13, 2021 – Commerce Resources Corp. (TSXv: CCE, FSE: D7H0, OTCQX: CMRZF) (the “Company” or “Commerce”) is pleased to provide an update to its ongoing collaboration with CanmetMINING, focused on beneficiation test work for the Ashram Rare Earth and Fluorspar Deposit. Following the successful bench scale flotation test program (see news releases dated May 13th and August 20th, 2020) CanmetMINING will carry-out a pilot plant operation to scale-up and evaluate the process they have developed.

Through test programs carried-out in 2020 by CanmetMINING, an alternative reagent scheme and flotation circuit was developed for the Ashram Deposit. The work resulted in a marked improvement in flotation performance as demonstrated through a combination of distributed reagent additions, reagent synergism, and reverse conditioning in a very simple and basic flotation circuit. The performance included a considerable reduction in reagent consumption to one-half to one-quarter of the quantity (kg/t) of that utilized in prior test work by other metallurgical labs. The results are significant as previous work has identified reagents as a key area of optimization in the Ashram Deposit’s flotation circuit, and where significant cost advantages may be found by screening the performance of each pertinent reagent with respect to their consumption and purchase cost.

The flowsheet developed by CanmetMINING will be piloted at their facilities in Ottawa, ON, using a recently constructed in-house pilot plant designed to process 16 kg to 20 kg of feed per hour. Approximately 1.5 tonnes of Ashram Deposit bulk sample material was delivered to Corem, located in Quebec City, for crushing and grinding to the pilot plant feed’s design criteria, and will be delivered to CanmetMINING shortly. The pilot plant operation is expected to commence toward the end of April 2021, depending on potential COVID-19 impacts.

The funding for the test work was provided by Natural Resources Canada (NRCan) through CanmetMINING’s 6-year rare earth element (“REE”) and chromite program, (announced in April 2015), focused on developing new extraction technologies, addressing Canadian environmental challenges, and improving the knowledge of Canadian deposits (www.reechromite.ca). The Company’s contribution to the collaboration was 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.

About CanmetMINING

CanmetMINING, a S&T branch of the Lands and Minerals sector of Natural Resources Canada with facilities in Ottawa, Val-d'Or, and Sudbury is a world class leader in the development and deployment of green mining and transformative technologies. Under the banner of Green Mining Innovation, CanmetMINING has two intertwined objectives: reduce the environmental impacts and improve Canada's competitiveness related to mineral resource development. CanmetMINING continues to work with stakeholders to develop and deploy green technologies that will improve energy efficiency, reduce greenhouse gas (GHG) emissions, minimize waste generation and water consumption and increase productivity. CanmetMINING also equips Canada to manage ecosystem risks and to craft and implement sound, science-based regulations.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geol., 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 (>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 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 significant cost advantages may be found by screening the performance of each pertinent reagent with respect to their consumption and purchase cost; and that the pilot plant operation is expected to commence in the latter half of April 2021. 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 conclusions may not prove to be correct; there may be delays in commencing plant operations; 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.