



## Commerce Resources Corp. Closes Private Placement with Investment from Ressources Québec

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**February 17, 2017 - Commerce Resources Corp.** (TSXv: CCE; FSE: D7H) (the “Company” or “Commerce”) is pleased to announce that it has completed the non-brokered private placement financing (the “Financing”) described in its news release of December 19, 2016. In connection with the closing, the Company sold an aggregate of 34,350,450 units (each, a “Unit”), at a price of \$0.05 per Unit, for gross proceeds of \$1,717,522.50.

Ressources Québec has participated for 20,000,000 shares for a total investment of \$1M CAD in this private placement.

Company President Chris Grove states “We are excited to have the support of the Quebec government with this investment from Ressources Québec. The Province of Quebec continues to prove that it is one of the most attractive jurisdictions to develop a mineral project. We are excited to be advancing our Ashram project with this financing”.

Each Unit consists of one common share of the Company (each, a “Share”) and one share purchase warrant (each, a “Warrant”). Each Warrant is exercisable into one additional Share at a price of \$0.075 per Share in the first year after issuance and at \$0.10 per Share in the second year after issuance.

The net proceeds from the Offering will be primarily used for the completion of the Company’s pilot plant, the production of representative samples of Rare Earth Element concentrates, and fluorite concentrate for delivery to interested parties, and for general working capital.

The Company paid cash finders fees of \$12,950 and issued 259,000 share purchase warrants (the “Finder’s Warrants”) to two finders in connection with certain subscriptions in the Financing. The Finder’s Warrants have the same terms as the Warrants.

Insiders of the Company were issued an aggregate of 300,000 Units under the Financing, which constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The issuance to insiders is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related parties did not exceed 25% of the Company’s market capitalization.

The securities issued under the Financing, and the Shares that may be issuable on exercise of the Warrants and the Finder's Warrants, are subject to a statutory hold period expiring on June 17, 2017.

None of the securities issued in connection with the financing will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

### **About Ressources Québec**

Ressources Québec supports resource companies at every stage of their projects, from exploration and development to processing. It offers a full range of financial products, including investments in share capital, debentures and various types of loans.

Ressources Québec also manages for the Québec government the Capital Mines Hydrocarbures (CMH) fund, which has a \$1 billion funding envelope. This fund enables the Québec government to acquire stakes in mining and oil and gas companies that exploit and process minerals in Québec.

Ressources Québec has total capitalization of \$1,5 billion for investments in these industries.

### **About Commerce Resources Corp.**

Commerce 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 Blue River Tantalum-Niobium Deposit in British Columbia.

For more information please visit the corporate website at <http://www.commerceresources.com> or contact Investor Relations at 604.484.2700 or [info@commerceresources.com](mailto:info@commerceresources.com).

On Behalf of the Board of Directors  
**COMMERCE RESOURCES CORP.**

"Chris Grove"

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