

Commerce Resources Announces Change in Management

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VANCOUVER, March 17, 2025 - [Commerce Resources Corp.](#) (TSXv:CCE)(FSE:D7H0)(OTCQX:CMRZF) (the "Company" or "Commerce") advises that Mr Ross Carroll has terminated his employment with the Company by mutual agreement and will step down as President and Chief Executive Officer and as a member of the board of directors effective immediately.

Mr. Jeremy Robinson, who is currently a non-executive Director, will assume the role of interim President and Chief Executive Officer to complete the Company's expected dual listing on the Australian Securities Exchange (ASX) in the coming months and oversee the next phase of development of the world-class Ashram Rare Earths Project.

Following completion of the ASX listing, the Company expects to announce the appointment of a permanent President and CEO who will be based in North America.

Commenting on the changes, Interim President and CEO Jeremy Robinson said: "On behalf of the Commerce board, I would like to express my thanks to Ross for his leadership and diligence over the past six months and wish him well in his future endeavours.

"The Company is about to embark on an exciting period and I look forward to keeping shareholders updated in the weeks and months ahead as we continue to advance the Ashram Project towards development."

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 within their Eldor Property, in northern Quebec, Canada. 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 (more than 30 - 45% TREO) mineral concentrates at high recovery (more than 60 - 75%) in line with active global producers.

The Ashram Deposit also has a fluorspar component which makes it one of the largest potential sources of fluorspar in the world and could be a long-term supplier to the met-spar and acid-spar markets. 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.

Additionally, Commerce is committed to exploring the potential of other high-value commodities on the Property such as niobium and phosphate minerals, which may help advance Ashram by reducing costs through shared development.

For more information, please visit the corporate website at www.commerceresources.com or email info@commerceresources.com.

On Behalf of the Board of Directors

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FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements, which includes any information about activities, events or developments that the Company believes, expects or anticipates will or may occur in the future. Forward looking statements in this news release include statements regarding the expected listing on the Australian Securities Exchange and the expected appointment of a permanent president and CEO thereafter; the continued advancement of the Ashram project to development; that Ashram's fluorspar component which makes it one of the largest potential sources of fluorspar in the world and could be a long-term supplier to the met-spar and acid-spar markets; that the Company is positioning to be one of the lowest cost rare earth element producers globally, with a focus on being a long-term global supplier of mixed rare earth carbonate and/or NdPr oxide; and that the Company may explore the potential of other high-value commodities on the Ashram Property. 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 events, activities or developments from coming to fruition include: that the Company may not complete a listing on the Australian Securities Exchange; that the Company may not be able to fully finance any additional exploration on the Ashram Project; that even if the Company is able raise capital, costs for exploration activities may increase such that the Company may not have sufficient funds to pay for such exploration or processing activities; the timing and content of the proposed drill program and any future work programs may not be completed as proposed or at all; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumptions 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 or samples derived from the Ashram Project may not yield positive results, and even if such tests are successful or initial sample results are positive, the economic and other outcomes may not be as expected; the anticipated market demand for rare earth elements and other minerals may not be as expected; the availability of labour and equipment to undertake future exploration work and testing activities; geopolitical risks which may result in market and economic instability; and despite the current expected viability of the Ashram Project, conditions changing such that even if metals or minerals are discovered on the Ashram Project, the project may not be commercially viable. The forward-looking statements contained in this news release are made 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.

SOURCE: Commerce Resources Corp.

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