Commerce Resources Extends Earn-In Agreement with Saville Resources for the Niobium Claim Group Property, Quebec

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VANCOUVER, February 14, 2023 - Commerce Resources Corp. (TSXV:CCE)(FSE:D7H0)(OTCQX:CMRZF) (the "Company" or "Commerce") is pleased to announce the extension of the earn-in agreement with Saville Resources Inc.'s (TSXv:SRE, FSE:S0J) ("Saville Resources") for exploration of the Company's Niobium Claim Group Property (the "Property"), a subset of the Company's Eldor claims, located in northern Quebec. The agreement will be extended, with similar terms as originally agreed upon in January 2018 (see news release dated January 11th, 2018), for one additional year, until January 2024.

Commerce Resources President Chris Grove states "We are excited by the work that Saville has accomplished on our Niobium Claim Group over the last 5 years, and we look forward to the next year of drill exploration of these excellent claims."

The Niobium Claim Group Property consists of 26 contiguous mineral claims, encompassing an area of approximately 1,223 hectares, and is considered prospective for niobium, tantalum, phosphate, and fluorspar. The Property includes the Miranna Target, where 5.9% Nb_2O_5 and 1,220 ppm Ta_2O_5 has been returned in boulder sampling and 0.72% Nb_2O_5 over 20.4 m, including 1.20% Nb_2O_5 over 3.1 m (EC21-180), has been returned in initial drill testing. Additionally, the Property hosts the more advanced Mallard Prospect where drilling has returned wide intercepts of mineralization, including 1.00% Nb_2O_5 over 17.1 m, within a larger interval of 0.82% Nb2O5 over 42.3 m (EC21-175)

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 in National Instrument 43-101 - Standards of Disclosure for Mineral Projects, 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
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 the extension of the exploration earn-in agreement and that we anticipate Saville will undertake a drilling exploration program on the Niobium Claim group property; that Ashram has the potential to become a long-term supplier to the met-spar and acid-spar markets; and that the Company is positioning to be one of the lowest cost rare earth element producers globally. 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 Saville may not undertake, or complete, any exploration work on the Niobium Claim group property; that we may not be able to fully finance any additional exploration on the Ashram Project; that even if we are able raise capital, costs for exploration activities may increase such that we may not have sufficient funds to pay for such exploration or processing activities; the timing and content of any future work programs; 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 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.

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