

Canada Rare Earth to Provide Business Services and Receives Ownership Participation Right to a Mechanically Complete, Full Spectrum Rare Earth Separation Refinery

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 29, 2014) - [Canada Rare Earth Corp.](#) ("Canada Rare Earth" or the "Company") (TSX VENTURE:LL) is pleased to advise that it has been engaged to provide corporate finance, strategic and business development services for a mechanically complete, full spectrum rare earth separation refinery built in Laos. The Company's mandate is for 12 months plus automatic extensions to close specified milestones.

The rare earth separation refinery (the "Refinery") is situated in Laos on 7 hectares of land and is housed in approximately 24,000 square metres of buildings and facilities. The current installed equipment configuration has the capacity to separate 3,000 metric tons of rare earth oxides annually with purities as high as 99.995% depending on customer requirements. The existing infrastructure is sufficient and has been built to accommodate a second separation line thereby doubling capacity. The Refinery was designed, built and financed by a Canada Rare Earth affiliate with over 10 years of directly related experience in rare earth refinery design, construction and very importantly, operations. Applications for final approvals and permits for the Refinery are in process.

The mandate of Canada Rare Earth is fourfold:

1. seek investors who have a strategic interest in rare earth industry and who recognize the critical role of separation refineries in the supply chain, particularly those refineries capable of separating heavy and critical elements to high levels of purity;
2. seek long term purchasers of the 3,000 metric tons of resulting oxides from the Refinery;
3. seek alternate long term supply of 5,000 metric tons of rare earth concentrate with a particular emphasis on heavy and critical elements; and
4. provide strategic advice regarding international commerce and logistics.

In consideration, Canada Rare Earth will receive a retainer of US\$25,000 per month for the duration of this mandate, and success fees for securing industry related strategic investors, customers for the separated oxides and for securing a source of rare earth concentrate having an emphasis on heavy and critical elements.

Canada Rare Earth additionally has the option to purchase up to 20% of the equity of the Refinery on the same terms and conditions as incoming strategic investors for a period of twelve months after the closing(s) so long as the Refinery's current shareholder's interest does not fall below a 40% equity position in the Refinery.

Tracy A. Moore, Chief Executive Officer of Canada Rare Earth explained: "The completion of our affiliate's Refinery in Laos is truly a remarkable feat. To the best of our knowledge, this is the first full scale, full spectrum refinery built outside of China in 20 years. The Refinery is capable of separating a complete array of commercially traded rare earths into individual oxides with the high purity levels that customers require for today's products. The Refinery is based on proven know-how and over 10 years of directly related experience by its owner. Canada Rare Earth's association with this refinery adds tremendous credibility to our vertical integration strategy. The Refinery, once permitted and commissioned, will be a leading supplier outside of China of consistent, quality rare earths for international manufacturing companies and their supply networks."

Mr. Moore continued: "The Laos refinery was built to process 5000 tons per year of monazite rare earth

concentrate and with some relatively minor capital expenditures can be adapted to also process xenotime rare earth concentrate. Our study of the Mata Azul property in Brazil (see news releases dated September 22, 2014 and February 24, 2014) indicates that the monazite and xenotime concentrate to be sourced from the Mata Azul property would be a good fit in terms of quantity and characteristics for the Laos refinery's capabilities. In the alternative, we have a readily available supply of monazite concentrate from other sources."

ON BEHALF OF THE BOARD OF DIRECTORS OF [Canada Rare Earth Corp.](#):

Tracy A. Moore, CEO & President

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For more information on the Company, Investors should review the Company's filings that are available at www.sedar.com.

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