

Canada Rare Earth Enters into Letters of Intent to Sell 10,000 Metric Tons of Rare Earth Concentrate Annually for Five years

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 5, 2014) - [Canada Rare Earth Corp.](#) ("Canada Rare Earth" or the "Company") (TSX VENTURE:LL) is pleased to advise that it has entered into two letters of intent (each an "LOI"), to sell 10,000 metric tons ("MT") annually, of rare earth concentrate to two affiliated full spectrum rare earth separation refineries situated in Asia. Both refineries are interested in increasing the volume of concentrate purchased if available.

The two LOIs, each having a five year term, are hedged with Canada Rare Earth's twenty year right (but not obligation) to purchase rare earth concentrate from the Mata Azul property in Brazil (see news release dated September 22, 2014). Canada Rare Earth's selling and purchase prices fluctuate with market prices and have ceiling and floor prices such that the buy/sell transactions will, in all cases, be undertaken by CREC only if there is a favourable price differential.

A key factor to this arrangement is the commencement and continuation of production at the Mata Azul property. While studies have been undertaken an independent feasibility study has not been completed demonstrating mineral reserves and economic and technical viability of the contemplated mining and concentrating operations and therefore there is no assurance that CREC will have an opportunity to implement the LOI's.

The terms of both LOI's and the purchase contract will commence once the Mata Azul rare earth property in Brazil starts production of rare earth concentrate, zirconite and ilmenite. (see news releases dated November 3, 2014, September 29, 2014, September 22, 2014 and February 24, 2014). The sale of concentrate to one of the refineries is subject to that refinery receiving its final operating permits. The other refinery is operational and ready to take delivery.

Tracy A. Moore, Chief Executive Officer of Canada Rare Earth explained: "The back to back sales and purchase contracts provide a win-win-win situation for the two full spectrum, full size rare earth separation refineries, for the Mata Azul exploration, mining and concentrating business and for Canada Rare Earth. The refineries are capable of sourcing adequate amounts of concentrate feed from other suppliers, however, preliminary chemical analysis conducted by third parties indicates that the characteristics of the Mata Azul rare earths appear particularly attractive for the refineries' separating needs and capabilities. These LOIs provide important financial and business strength to the potential of the Mata Azul property."

CEC Rare Earth Corp. was instrumental in arranging the two LOIs and accordingly 1,425,000 stock options have become fully vested leaving a balance of 725,000 options available for vesting upon the delivery of a further long term contract.

ABOUT CANADA RARE EARTH CORP.

[Canada Rare Earth Corp.](#) is developing a vertically integrated business within the global rare earth industry by focusing on establishing rare earth separation refineries. This initiative is undertaken in conjunction with CEC Rare Earth Corporation, which has access to personnel experienced with designing, building and operating rare earth separation refineries. Additionally, the Company has several exploration properties exhibiting multi element potential including rare earths. Information concerning the Company is contained in documents filed by the Company with securities regulators, available under the Company's profile at www.sedar.com. For more information, please visit the [Canada Rare Earth Corp.](#) web site at www.canadarareearth.com.

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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