

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 19, 2015) - [Canada Rare Earth Corp.](#) ("Canada Rare Earth" or the "Company") (TSX VENTURE:LL) is pleased to announce further steps in its integration of the contracts and assets purchased from CEC Rare Earth Corp. under the transaction previously announced (news release dated October 1, 2015).

Canada Rare Earth has confirmed the assignment to it of a Letter of Intent (the "LOI") to establish a Joint Venture (the "JV") originally entered into between CEC Rare Earth Corp. and a leading international designer, builder and operator of rare earth refineries (the "Engineering Company"). The objective of the JV is to design, build and operate rare earth processing facilities situated outside of China in which Canada Rare Earth will establish an equity interest. Pursuant to the LOI Canada Rare Earth is to: (i) initiate or secure projects for the JV; (ii) provide project liaison services and project management services; and (iii) facilitate sourcing of concentrate/feedstock and securing customers and off take agreements for such projects. The Engineering Company will provide engineering services; project management and execution services; cost estimates; refinery commissioning; and ongoing operations (if requested). Each of the JV partners will elect two directors and the four may elect a fifth. The directors of the JV will decide on terms and conditions of any design and build contracts presented by Canada Rare Earth. The two JV partners are preparing a definitive JV agreement.

Commenting on the design and build joint venture, Peter Shearing, Canada Rare Earth's Chief Operating Officer explained, "We have been working indirectly with the Engineering Company for three years on our refinery initiatives and, for over five years, we have been aware of the Engineering Company's exemplary and extensive experience and reputation. The ability of Canada Rare Earth to directly arrange and participate in refinery design, build and on-going operations of future refineries in collaboration with the Engineering Company represents a significant cornerstone to our vertical integration focus. The ability of Canada Rare Earth to execute on its corporate objectives is significantly enhanced as a result of its relationship with its JV partner which has a proven track record given the numerous refineries designed, build, operated and owned by it."

Tracy A. Moore added, "The JV will allow us greater flexibility in terms of reducing cash outlays for our proprietary refinery projects and generating cash fees on other projects while also providing the opportunity to exchange cash fees for a permanent equity position and/or off take rights for finished products."

Canada Rare Earth's strategy for over two years has been the development of an integrated rare earth supply chain outside of China including: sourcing of rare earths; establishing processing and separation capacity for all the rare earth elements; developing customer relationships for the separated rare earth oxides and metals; and securing financing partners. Combining Canada Rare Earth with a capable designer, builder and operator immediately enhances the Company's ability to develop several prospective separation refineries and forms an important cornerstone to our business strategy and implementation.

In conjunction with the assignment of the LOI to Canada Rare Earth and with an initial focus on Asia, Mr. Rojer Li has resigned as director of the Company so that he may spend more time in Asia. He will be actively engaged in the facilitation of the multitude of business activities and opportunities that Canada Rare Earth is currently pursuing. Mr. Li will continue as an advisor and source of business and business relations for Canada Rare Earth.

Tracy A. Moore commented: "Rojer has resigned as director of the Company so that he can devote more time in Asia developing business opportunities for Canada Rare Earth. He has committed to focus on final permitting of the full spectrum rare earth separation refinery in Laos while overseeing the development of a new full spectrum separation refinery to be situated in Asia, both of which are affiliated with CREC as a result of its relationship with the Engineering Company. We are very supportive of Rojer's decision to place even greater emphasis on developing business and enhancing business relationships for the Company and his family businesses. We are most appreciative of Rojer's commitment in developing the Company's strategy and implementation plan and his willingness to spend most of his time in Asia in order for the Company to achieve corporate success. We are confident that with Rojer's increased presence in Asia our relationships in Asia will become even stronger and, in turn, support even stronger relationships in the rest of the global market for rare earths."

ABOUT CANADA RARE EARTH CORP.

[Canada Rare Earth Corp.](#) is developing an international integrated business within the global rare earth industry. Our key focus is to generate revenues and positive cash flow from a variety of profit centres in the rare earth production and sales chain by sourcing, adding value and selling rare earths in all stages and forms. We are in the process of establishing our own mining, concentrating and refinery capabilities in addition to working with affiliated and third party organizations.

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

Tracy A. Moore, CEO & President

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future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections

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

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