

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 17, 2017) - [Canada Rare Earth Corp.](#) (TSX VENTURE:LL) ("Canada Rare Earth" or the "Company") is pleased to announce continuing and increasing momentum in its rare earth concentrate trading business.

Tracy A. Moore, Chief Executive Officer of Canada Rare Earth, explained, "We are extremely pleased with the acceleration of our rare earth concentrate trading business. We have now completed the purchase and sale of 301 metric tons ("MTs") of concentrate with increasing momentum: 6 MTs in the December 31, 2016 quarter; 25 MTs in the March 31, 2017 quarter; and so far 270 MTs in the quarter to end June 30, 2017."

The Company yesterday completed the purchase and sale of 90 MTs that are related to but separate from the purchase and sale of 180 MTs that alone generated proceeds of \$386,000 as announced on May 2, 2017.

A further 375 MTs of concentrate is on schedule for purchase and sale next month that, if completed, would result in 645 MTs of concentrate transacted in the June 30, 2017 quarter.

Peter Shearing, Chief Operating Officer of Canada Rare Earth reiterated, "We have developed a very solid working relationship and system with the supplier announced in September 2016 with an understanding of transacting 16,500 MTs over a 36 month period. Additionally, we are in discussions with a number of prospective suppliers to augment the supply required to meet the demands of our customer base."

Financial amounts in this news release are stated in Canadian dollars.

On behalf of the Board

Tracy A. Moore, CEO and Peter Shearing, COO

ABOUT CANADA RARE EARTH CORP.

Canada Rare Earth is developing an international integrated business within the global rare earth industry. Our immediate 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 organization

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or 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 that 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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