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

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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