

Canada Rare Earth – In the Business of Rare Earths – October 2018 Corporate Update

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VANCOUVER, Nov. 07, 2018 - [Canada Rare Earth Corp.](#) ("Canada Rare Earth" or the "Company") (TSX.V: LL) is developing an international rare earth business based on our commodity-trading platform and existing, developing and planned rare earth processing facilities.

Important achievements during September 2018 include:

Strategic Relationship with Talaxis Limited

Our strategic and financing relationship with Talaxis Limited ("Talaxis"), a wholly owned subsidiary of the large Asian-based commodity trading company, Noble Group, continues to gain momentum on a number of fronts including:

- Establishment and growth of sources and supply chains in Asia, Southeast Asia, North and South America, and Africa. A second batch of product, in excess of 100 tons, has been independently tested, bagged, loaded in containers and is ready for shipment to our customer base to be followed shortly by another batch of material in the final stages of preparation for export; and
- Talaxis is developing and expanding its own sources of complementary supplies from multiple geographic locations to feed into the Canada Rare Earth supply chain.

Rare Earth Supply Chain

Our customer base requirement of 1,000 metric tons of rare earth concentrate from Canada Rare earth on a monthly basis remains steady and key customers are requesting additional material that represents an increase of over 20%. We are collaborating to increase our sources of supply through bulk purchases and developing new sources to meet these needs.

We are progressing with detailed evaluations of several green field rare earth properties for near and mid-term production with the intention of selecting one to be incorporated as a dedicated and proprietary source in our supply network.

Rare Earth Production – Enhancement and Separation

We have two key initiatives underway for establishing proprietary enhancement and separation facilities:

- Laos – We continue to move forward in the process to obtain the final operating permits which, if obtained, would allow us the option to acquire a majority interest in the refinery, subject to financing; and
- A new rare earth separation and production facility opportunity – (as introduced in our August and September corporate updates) Discussions are in progress with the owners and developers working towards entering into an agreement to acquire a sizeable ownership, subject to due diligence and financing.

Financing for Capital Projects and Working Capital

Consistent with our August corporate update, we continue to engage with and be pursued by prospective financiers in support of our capital projects and business initiatives.

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 organizations.

On behalf of the Board

Tracy A. Moore, CEO and Peter Shearing, COO

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

FOR FURTHER INFORMATION PLEASE CONTACT:

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