

Canada Rare Earth and Partners Pay US\$600,000 First Instalment for their Mineral Sands Property

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Vancouver, January 22, 2020 - [Canada Rare Earth Corp.](#) (TSXV: LL) ("Canada Rare Earth" or the "Company") is pleased to announce that pursuant to the multi-faceted agreement (the "Agreement") announced on December 19, 2019 the Company and its partners have paid the first instalment of US\$600,000 towards the US\$11 million contract price for purchase of mineral sands in South America. The balance is payable in monthly instalments of US\$100,000 starting September 2020.

Canada Rare Earth and its partners own 20% and 80%, respectively, of CREC South American Holdings Corp. ("CREC SAH") which in turn owns 100% of CanBras Minerals Ltda. ("CanBras"). In December 2019 CanBras entered the Agreement which in part includes (i) purchasing existing mineral sands tailings situated on 590 hectares accumulated over 25 years of mining, (ii) leasing for 26 years a 9,960 hectare property which includes the 590 hectares and (iii) purchasing all future tailings derived from mining activities conducted on the 9,960 hectare property.

The Agreement also authorizes CanBras to utilize existing permits and licenses necessary to process the tailings and provides CanBras with the right of first refusal to purchase the mineral rights underlying the 9,960 hectares.

Chris Goodman, head of Canada Rare Earth's South American operations, stated, "CanBras has been working with a number of prospective operators at site during the past 6 months and we are now excited to finalize the selection process. Our clients are committed to purchasing all of our resultant enhanced concentrate."

Tracy A. Moore, Chief Executive Officer of Canada Rare Earth, explained, "We are looking at these tailings as an integral component of the proprietary source of concentrate we are securing for our integrated rare earth and complementary products supply chain. Through concentrate enhancement and processing our business will add value to the products thereby enhancing value to our shareholders and stakeholders."

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 supply network business based on our commodity-trading platform and existing, developing and planned processing facilities. We are generating revenues and gross profits as we develop our network based on the rare earth industry and with increasing attention directed to valuable by-products. Our business involves sourcing, adding value and selling rare earths and other mineral products in all stages and forms utilizing proprietary, affiliated and third-party sources and facilities.

Neither 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. Forward-looking statements in this release are made pursuant to the 'safe harbour' provisions of the Private Securities Litigation Reform act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties.

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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