

Commerce Resources Strengthens Québec Presence with CEO's First Visit to Kuujjuaq and New Corporate Headquarters in Québec

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CEO Nick Holthouse prioritised a visit to Kuujjuaq to meet with key local stakeholders, underscoring the Company's commitment to working closely with host communities and advancing the Ashram Rare Earth Element (REE) Project in a responsible and collaborative manner.

[Commerce Resources Corp.](#) (TSXV: CCE, FSE: D7H0, OTCQX: CMRZF) (the "Company" or "Commerce") is pleased to announce that, following the recent appointment of experienced international mining executive Mr. Nick Holthouse as its new Chief Executive Officer (Appointment of Nicholas Holthouse as President & CEO), the Company is reinforcing its commitment to Québec and the development of its Ashram Rare Earth Element (REE) Deposit.

Mr. Holthouse, together with key executives including Director Jeremy Robinson and General Manager Sustainability Cindy Valence, will lead a series of stakeholder engagements this week including a visit to Kuujjuaq, Nunavik to meet Indigenous leadership and local partners near the Ashram Project. This visit reflects the Company's strong intent to collaborate transparently and constructively with host communities in the development of the Ashram Project.

The Company has recently completed a strategic restructuring of the Commerce team to better align resources with critical project advancement milestones. As part of this realignment, the delivery of the Preliminary Economic Assessment (PEA) has been rescheduled to the second half of 2025. The new management team is diligently progressing through key deliverables to support the successful advancement of the Ashram Project.

Commerce Resources is committed to developing Ashram with an innovative and responsible approach that minimizes environmental and social impacts. The Company is actively working to incorporate traditional knowledge, culture and local priorities into the project's design, while fostering opportunities for employment and economic participation. These engagements are an essential part of advancing the upcoming Preliminary Economic Assessment (PEA), helping to ensure that the study accurately reflects regional realities and community perspectives.

New Headquarters in Montréal

To support the ongoing growth and strengthen its strategic presence in Québec, Commerce Resources is pleased to announce the relocation of its head office to Montréal at 3 Place Ville Marie Suite 400, Montréal, Qc. This move enhances the Company's capacity for project development and stakeholder engagement across the province.

This move will enhance the Company's capacity to develop the project and facilitate improved engagement with stakeholders across the province.

Upcoming Events

Commerce Resources will be actively participating in key industry events in the coming days, including:

- June 4th: Mining Investment Event in Québec City
- June 5th: Québec Mining Association Congress in Saint-Sauveur
- June 9th and 10th: 121 Mining Investment Conference in New York City

These platforms will provide an opportunity to further present the Ashram Project and meet with investors and potential partners across North America. The latest presentation is available on the Company website (Investor Presentation: June 2025)

Commerce CEO & President, Nicholas Holthouse, commented:

"Our strengthened presence in Québec reflects Commerce Resources' commitment to advancing the Ashram Project in a responsible and collaborative manner, aligned with the Province's strategic vision for critical minerals.

"The Ashram deposit is one of the largest and most significant rare earth projects in North America and we are positioning it to be a cornerstone of North America's secure and sustainable rare earths supply chain."

For more information, please visit the corporate website at www.commerceresources.com or email info@commerceresources.com.

COMMERCE RESOURCES CORP.

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FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements, which includes any information about activities, events or developments that the Company believes, expects or anticipates will or may occur in the future. Forward looking statements in this news release include statements regarding the expected listing on the Australian Securities Exchange and the expected appointment of a permanent president and CEO thereafter; the continued advancement of the Ashram project to development; that Ashram's fluorspar component which makes it one of the largest potential sources of fluorspar in the world and could be a long-term supplier to the met-spar and acid-spar markets; that the Company is positioning to be one of the lowest cost rare earth element producers globally, with a focus on being a long-term global supplier of mixed rare earth carbonate and/or NdPr oxide; and that the Company may explore the potential of other high-value commodities on the Ashram Property. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these events, activities or developments from coming to fruition include: that the Company may not complete a listing on the Australian Securities Exchange; that the Company may not be able to fully finance any additional exploration on the Ashram Project; that even if the Company is able raise capital, costs for exploration activities may increase such that the Company may not have sufficient funds to pay for such exploration or processing activities; the timing and content of the proposed drill program and any future work programs may not be completed as proposed or at all; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumptions based on limited test work and by comparison to what are considered analogous deposits that, with further test work, may not be comparable; testing of our process may not prove successful or samples derived from the Ashram Project may not yield positive results, and even if such tests are successful or initial sample results are positive, the economic and other outcomes may not be as expected; the anticipated market demand for rare earth elements and other minerals may not be as expected; the availability of labour and equipment to undertake future exploration work and testing activities; geopolitical risks which may result in market and economic instability; and despite the current expected viability of the Ashram Project, conditions changing such that even if metals or minerals are discovered on the Ashram Project, the project may not be commercially viable. The forward-looking statements contained in this news release are made as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or

circumstances, except as required by law.

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