

Commerce Resources And Mont Royal Resources Announce Issue Of Incentive Options And Performance Share Units

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MONTREAL, July 28, 2025 - [Commerce Resources Corp.](#) ("Commerce" or the "Company") (TSXV: CCE, FSE: D7H0) is pleased to announce that it has granted (the "Grant") an aggregate of 3,000,000 incentive stock options (each, an "Option") to purchase up to 3,000,000 common shares of the Company (each, a "Share") equally to Nicholas Holthouse, Jeremy Robinson and Adam Ritchie under its Equity Incentive Plan. The Options are exercisable for a period of three years from the date of Grant, expiring on July 28, 2028, at a price of \$0.139 per Share. The options all vest immediately.

Further, the Company has issued 15,000,000 Performance Share Units (PSU) to convert up to 15,000,000 Shares to certain officers under its Equity Incentive Plan. 9,000,000 PSU's to be issued to CEO and President Nicholas Holthouse and a further 3,000,000 to be issued to Jeremy Robinson and Adam Ritchie respectively. The PSU's will expire on 12 July 2028 for Mr Holthouse and 28 July 2028 for Mr Robinson and Mr Ritchie.

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

On Behalf of the Board of Directors
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 proposed Transaction and the terms thereof; the anticipated filing of materials on SEDAR+; the completion of the Transaction, including, receipt of all necessary court, shareholder and regulatory approvals and timing thereof; the proposed Consolidation and the terms thereof; the expectation that the Commerce Shares will be delisted from the TSXV; the expectation that the Mont Royal Shares will be dual-listed on the ASX and TSXV; 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: the ability to obtain approvals in respect of the Transaction and to consummate the Transaction, the ability to obtain approvals for the listing of the Mont Royal Shares on the

TSXV and the ASX; integration risks, actual results of current and future exploration activities; 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, or other risks detailed herein and from time to time in the filings made by the Company with applicable Canadian securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. These forward-looking statements are based on our current expectations, estimates, forecasts and projections about our business and the industry in which we operate and management's beliefs and assumptions, including the non-occurrence of the risks and uncertainties that are described above and in the filings made with the applicable Canadian securities regulators or other events occurring outside of our normal course of business, and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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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