



Commerce Resources Corp. Highlights Results of Fluorine Assays Announced Today by Saville Resources Inc.

September 10th, 2020 – Commerce Resources Corp. (TSXv: CCE, FSE: D7H0) (the “Company” or “Commerce”) is pleased to release the results of fluorine analysis recently completed on select 2008 and 2019 drill core from the Mallard Prospect at Company’s Niobium Claim Group Property (the “Property”), Quebec. The Mallard Prospect is characterized by numerous drill intersections of high-grade niobium, with variably associated high grades of tantalum, phosphate, and fluorspar.

The Mallard Prospect is a part of the Niobium Claim Group which is being advanced by Saville Resources (TSX V – SRE) as detailed in the Earn In Agreement between the companies, first announced on January 11, 2018. Drilling on the Mallard Prospect prior to 2018 was carried out by Commerce Resources.

The assay program was initiated to quantify the fluorspar content (based on fluorine content) of previously sampled (2008, 2019) fluorspar-bearing carbonatite drill core, which characterize a more than 600 m long trend, based on lithological core logging (see news release dated July 23rd, 2020). Several of the 2008 drill holes had intersected weak to strongly fluorspar mineralized carbonatite; however, only the highest-grade intervals, based on core logging, were assayed for fluorine at that time. Collectively, the 2008, 2010, and 2019 drill results have outlined a mineralized fluorspar trend, within the primary niobium trend, which is broader and more extensive than previously understood (see Figure 1). Summary highlights include:

- Drill hole EC08-016 has a wider fluorspar mineralized interval than was initially assayed (2008: 30.7% CaF₂ over 22.3 m). With the 2020 assays incorporated, the wider zone now assays **21.5% CaF₂, over 38.6 m**. In addition, the fluorspar zone is accompanied by moderate grades of niobium, tantalum and phosphate at 0.36% Nb₂O₅, 103 ppm Ta₂O₅, and 5.3% P₂O₅, respectively.
- Drill hole EC08-021 had not been assayed for fluorspar historically; however, the recent analysis has confirmed the zone is present with 23.6% CaF₂ over 5.0 m, within a larger zone of 8.0% CaF₂ over 47.2 m. The zone starts at a core length depth of 69.5 m and **confirms the Mallard Prospect’s fluorspar zone continues at high grades to the southeast** – individual sample assays of 30.4% CaF₂ and 26.9% CaF₂ at 95 m depth in EC08-021.
- Drill hole EC19-173 returned 11.9% CaF₂ over 6.0 m within a wider interval of 8.4% CaF₂, 0.36% Nb₂O₅, 122 ppm Ta₂O₅, and 5.4% P₂O₅ over 22.5 m. The intersection extends at depth the zone in EC10-032 of 14.8% CaF₂ over 6.2 m. **Collectively, as the most**



northwestern drill holes completed at Mallard to date, the results in EC10-032 and EC19-173 confirm the zone continues to the northwest along strike.

- EC19- 174A returned 8.5% CaF_2 over 6.0 m at 154.0 m depth, as well as another similar interval further down hole.

(1) All intervals noted are core length. True width is not fully constrained.

The recent fluorine analysis program confirms there is a broad and extensive fluorspar mineralized trend at Mallard, which extends for at least 600 m along strike and is open to the northwest, southeast, downdip, and is interpreted to continue to surface. The trend remains to be delineated significantly outside of the core Mallard area, especially along strike of drill hole EC08-021. The fluorspar mineralization at Mallard is purple and readily observable to the naked eye where grades are of interest.

As a next step, Saville Resources will utilize the dataset to produce a 3D model of the trend and prioritize targets where high-grade fluorspar-bearing carbonatite may overlap with high-grade niobium-bearing carbonatite. As the source of the fluorite is interpreted to be from late stage hydrothermal fluids, which either replaced the host rock (i.e. altered) or was emplaced as veins and breccia infill, there is potential for high-grade and wider widths where conditions are favourable.



Figure 1: Section of high-grade fluorspar zone in drill hole EC08-016

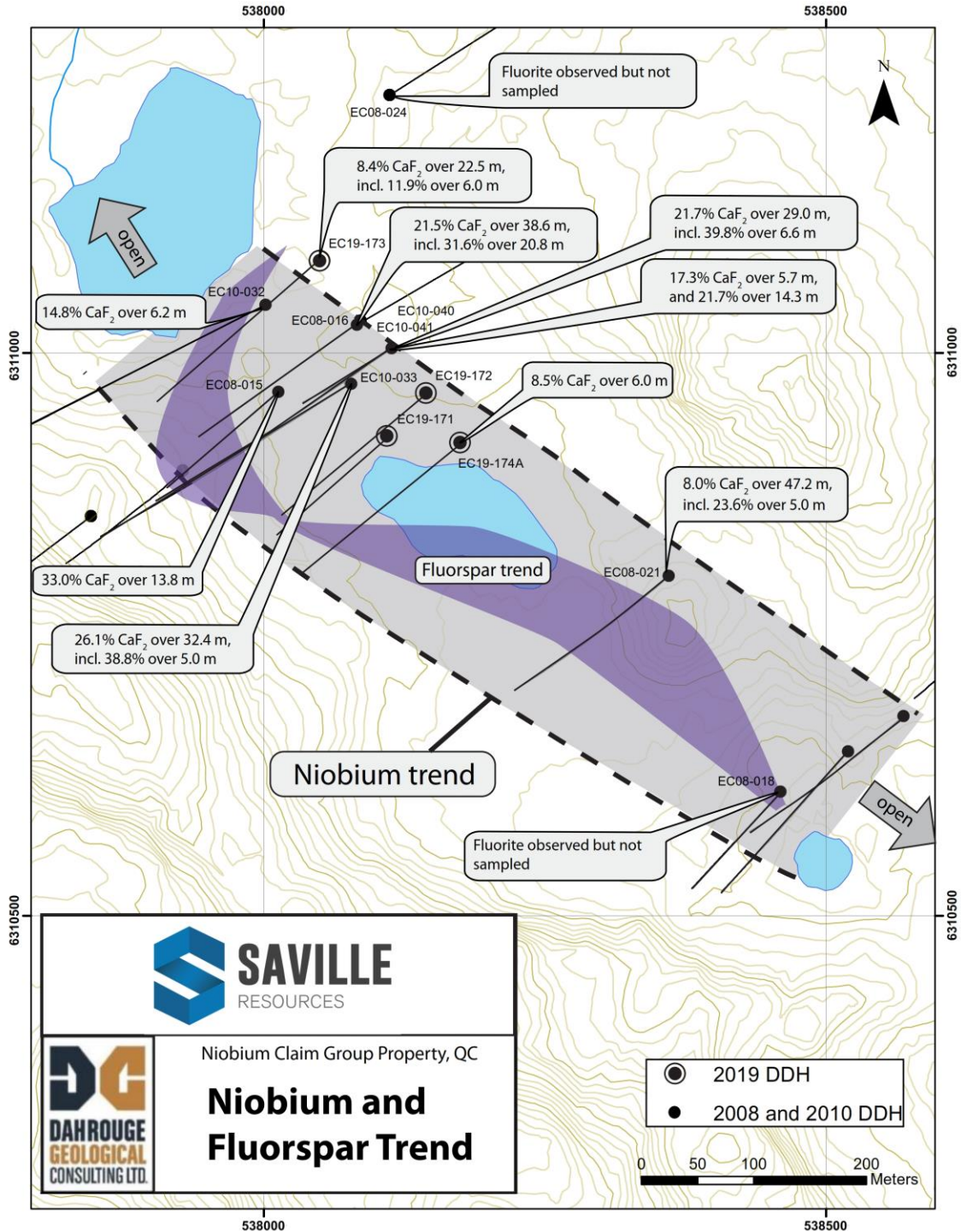


Figure 2: Approximation of fluorspar mineralized trend within the wider niobium trend



QAQC

Sample pulps/rejects were pulled from storage and shipped to Activation Laboratories in Ancaster, ON, for fluorine analysis by Fusion Specific Ion Electrode-ISE (Code 4F-F). No blanks or standards were submitted with the Saville Resources relying on the laboratories internal QAQC samples and procedures. Supported by mineralogy, the fluorine at the Mallard Prospect is hosted almost exclusively within the mineral fluorite (CaF_2), known industrially as fluorspar, and is therefore a proxy for calculating the fluorspar content of the sample. Fluorapatite may also host fluorine at Mallard; however, its deportment to the overall fluorine content of the rock is negligible. The fluorspar content (CaF_2) was calculated by multiplying the fluorine assay by 2.055.

Fluorspar Market

Fluorspar is an essential raw material to the steel, aluminum, and chemical industries in two marketable products, acid spar grade and met spar grade.

Acid-spar (>97% CaF_2), accounting for roughly sixty percent of the market, is primarily used to synthesise hydrofluoric acid (HF) and subsequent fluorochemicals, and in the production of aluminum metal, to reduce process temperatures and energy consumption. It is also a key raw ingredient of materials used in enhancing the operational performance of lithium-ion batteries.

Met-spar (>60% CaF_2), accounting for roughly forty percent of the global fluorspar market, is primarily used as a flux in the steel making process to lower the melting temperature, to reduce slag viscosity and remove impurities.

Similar to the prevailing dynamics for rare earth elements, China was historically the largest exporter of fluorspar. However, in the last 3 years, China has become a net importer. This has caused significant price appreciation for fluorspar, and market interest from industry in new sources.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About Commerce Resources Corp.

Commerce Resources Corp. is an exploration and development company with a particular focus on deposits of rare metals and rare earth elements. The Company is focused on the development of its Ashram Rare Earth and Fluorspar Deposit in Quebec and the Upper Fir Tantalum-Niobium Deposit in British Columbia.



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Forward Looking Statements

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include that a broad and extensive fluorspar mineralized trend is interpreted to continue to surface; the Company will utilize the dataset to produce a 3D model of the trend and prioritize targets where high-grade fluorspar-bearing carbonatite may overlap with high-grade niobium-bearing carbonatite; and that there is potential for high-grade and wider widths where conditions are favourable. 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 statements from coming to fruition include changing costs for mining and processing; increased capital costs; the potential inability of the Company to finance its plans; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; the availability of labour, equipment and markets for the products produced; and despite the current expected viability of the project, conditions changing such that the minerals on our property cannot be economically mined, or that the required permits to build and operate the envisaged mine cannot be obtained. The forward-looking information contained herein is given 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.