COMMERCE RESOURCES CORP.

51-102F3 Material Change Report

1. Name and Address of Company

Commerce Resources Corp. (the "Company")
Suite 1450 – 789 West Pender Street
Vancouver, BC V6C 1H2

2. Date of Material Change

January 29, 2014

3. News Release

Pursuant to section 7.1 of National Instrument 51-102, the news release was disseminated by CNW Newswire and Stockwatch on January 29, 2014.

4. Summary of Material Change

Commerce Resources Corp. Samples 1,220 ppm Ta2O5 with 15,700 ppm Nb2O5, and 0.46% TREO (with HREO enrichment) from the Eldor Property, Northern Quebec

5. Full Description of Material Change

Please see Schedule "A" attached.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officers

David Hodge, Director
Telephone: 604.484.2700

9. Date of Report

January 29, 2014

SCHEDULE A

Commerce Resources Corp. Samples 1,220 ppm Ta2O5 with 15,700 ppm Nb2O5, and 0.46% TREO (with HREO enrichment) from the Eldor Property, Northern Quebec

January 29, 2014 - Commerce Resources Corp. (TSXv: CCE, FSE: D7H) (the "Company" or "Commerce") is pleased to report the results of a limited prospecting and sampling program carried out in 2013 on the Eldor Property, Northern Quebec.

Although the 2013 field season's focus was on advancing the Eldor Property's primary asset, the Ashram Rare Earth Deposit with the infill and step out drilling program reported January 10, 2014, a small prospecting and sampling program was also completed targeting the tantalum-niobium potential of the Miranna Area. Several very high-grade tantalum and niobium boulders were collected with one sample assaying **1,220 ppm Ta_2O_5, 15,700 ppm Nb_2O_5, 10.6% P_2O_5, and 0.46% TREO (enriched in the HREOs).**

The significance of these results is considerable for four reasons:

1. **The tantalum grades are amongst the highest in the world** where >300 ppm Ta_2O_5 in mining operations is considered high-grade.

2. Potential exists for all four commodities (Ta-Nb-REE-Phosphate) to be present in significant grade within the host body.

3. Prior mineralogical work of the Southeast Area **infers the commodities may be present in only two well-known minerals** (pyrochlore – Ta, Nb, and REE; apatite – P_2O_5) that have been commercially processed elsewhere in the world from similar rock types (Niobec Mine, Canada – pyrochlore, Cargill Mine, Canada – Apatite). In addition, pyrochlore mineralization within the boulders is very coarse grained.

4. The presumed source(s) of the mineralized boulder train in the Miranna Area is not one of the known mineralized zones, and thus, represents a new discovery.

President Dave Hodge states: "Since the acquisition of the Eldor Carbonatite in early 2007, exploration has identified multi-commodity potential on this claim group. This was first realized with the discovery of the Ashram Deposit which now ranks amongst the world's largest REE projects. The truly significant aspect of these current results is the future exploration potential of the overall Eldor Carbonatite where other commodities, identified in boulders, soil surveys and

outcrop, include: Niobium, Tantalum, Phosphate, Copper and Nickel. These early stage results point out a clear long term direction for Commerce, in that when Commerce is successful in establishing industry partners to advance the Ashram Rare Earth Deposit, as well the Upper Fir Tantalum and Niobium Deposit into production, Commerce will have multiple targets to begin the process of exploration and discovery again on both claim groups in Quebec and British Columbia."

Select results are highlighted in Table 1 below.

Table 1 – Select Analytical Results from the 2013 Prospecting

Sample ID	Ta_2O_5 (ppm)	Nb_2O_5 (ppm)	P_2O_5 (%)	TREO (%)(1)	MH/T (%)(2)
118010	**1220**	**15,700**	**10.6**	**0.46**	14.4
118012	580	6,160	9.1	0.40	12.2
118013	**790**	**9,640**	**9.9**	**0.45**	10.6
118014	380	19,390	9.9	0.40	12.6

(1) All samples are of boulders
(2) Ta_2O_5 and Nb_2O_5 are analyzed by XRF with a detection limit of 10 ppm
(3) TREO is the summation of Ce_2O_3 + La_2O_3 + Pr_2O_3 + Nd_2O_3 + Eu_2O_3 + Sm_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3
(4) MH/T is the sum of the middle and heavy rare earth oxides (Eu_2O_3 + Sm_2O_3 + Gd_2O_3 + Tb_2O_3 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3) divided by TREO, expressed as a per cent

A total of 15 samples were collected, focused over two exploration areas; south Glim Lake, and Miranna (east of the northern half of Centre Pond). To view a location map of the Miranna Area, visit http://www.commerceresources.com/i/maps/Map-Miranna.jpg.

The majority of samples were collected from the Miranna Area where high grade tantalum-niobium potential had been identified by compilation and interpretation of historical exploration results prior to the field season. An extensive boulder field is becoming evident and additional work will focus on tracing it back to its source(s). This very same boulder exploration methodology is largely credited with the discovery of the Ashram Rare Earth Deposit, located less than a kilometre to the east. This methodology is widely used in the mineral exploration industry and, most recently, has been credited with the high-grade uranium discovery at Patterson Lake South by Alpha Minerals Inc. and Fission Uranium Corp.

The Eldor Property continues to display multi-commodity potential with much of the Property and the carbonatite complex yet to be explored.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geol., of Dahrouge Geological Consulting Ltd., a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

All samples were analyzed by Activation Laboratories Ltd. of Ancaster, ON using its method major oxide, rare earths and trace element package by fusion ICP and ICP/MS in addition to tantalum and niobium by XRF.

About Tantalum and Niobium
Tantalum is a niche commodity that dramatically improves performance of high-tech devices. The element is critical to miniaturization and efficiency of cell phones and similar products and is essentially found in every electronic device produced on the planet. It may not be required in large amounts but is absolutely essential to the electronics industry.

Niobium is commonly marketed as ferroniobium and is used dominantly as an additive in high-strength low-alloy steel production. The addition of up to 0.1% niobium will considerably enhance the strength of the final product and is a critical component to steel production in the world. Brazil dominates world production, supplying ~80% of the market, with notable production from the Niobec mine in Quebec, Canada (~4,200 ppm Nb_2O_5 head grade). Other notable deposits include Niocorp's Elk Creek Deposit (~6,500 ppm Nb_2O_5), and Taseko's Aley Deposit (~3,700 ppm Nb_2O_5)

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 Upper Fir Tantalum and Niobium Deposit in British Columbia and the Ashram Rare Earth Element Deposit in Quebec.

For more information please visit the corporate website at www.commerceresources.com or contact Investor Relations at 1.866.484.2700 or info@commerceresources.com.

On Behalf of the Board of Directors
COMMERCE RESOURCES CORP.

"David Hodge"
David Hodge
President and Director
Tel: 604.484.2700
Email: dhodge@commerceresources.com

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

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 potential exists for all four commodities to be present in significant grade; commodities may be present in two well-known minerals; when Commerce is successful in establishing industry partners to advance the deposits into production; and all references to information contained in the pre-feasibility study.

These forward-looking statements are based on the opinions and estimates of management and its consultants at the date the information is disseminated. They 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 the ability to finance ongoing exploration, development and metallurgical programs, changing costs for mining and processing; changing forecasts of mine production rates; 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 test work; the availability of labour, equipment and markets for the products produced; market pricing 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 can 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.