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

March 13, 2015

3. News Release

Pursuant to section 7.1 of National Instrument 51-102, the news release was disseminated by CNW Newswire and Stockwatch on March 13, 2015.

4. Summary of Material Change

Commerce updates Pilot Plant for the Ashram Rare Earth Deposit

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.

Executive Officers

Christopher Grove, Director
Telephone: 604.484.2700

Date of Report

March 23, 2015

SCHEDULE A

Commerce Resources Corp. Updates Pilot Plant for the Ashram Rare Earth Deposit

March 13, 2015 - Commerce Resources Corp. (TSXv: CCE, FSE: D7H) (the "Company" or "Commerce") is pleased to provide an update on the flotation pilot plant[(1)] currently underway for the Company's 100% owned Ashram Rare Earth Deposit.

The pilot plant is comprised of three main circuits: grinding, reagent conditioning, and flotation which will produce feed for full demonstration of the hydrometallurgical flowsheet through to the production of several kilograms of marketable mixed rare earth concentrate (REC and RECl). The work is progressing well and is now in the shakeout/development phase which optimizes the scale-up parameters to the particular size of column cell. In this pilot, the scale-up is from a bench scale 3 inch column to a 6 inch column operating on a continuous basis for approximately 10 hours per run.

Initial results from the shakeout/development phase include 79% recovery with a 24% mass pull[(2)], and 84% recovery with a 31% mass pull**,** which compares well to the bench scale 3 inch column results completed at Eriez Flotation Division in Pennsylvania, in January 2015 (82% recovery with a 21-25% mass pull).

These initial results are in line with the base case flowsheet (test sequence of Flotation + HCl pre-leach + WHIMS) for producing a >40% total rare earth oxide mineral concentrate at >70% recovery and 3% mass pull. The higher mass pulls to the flotation concentrate reported during the shakeout phase of the pilot are due to the elevated levels of fluorite relative to carbonate in the feed material. Therefore, the fluorite will be carried through the flotation and HCl pre-leach stages and not removed until the Wet High Intensity Magnetic Separation (WHIMS) stage.

Each of the three main circuits; grinding, reagent conditioning, and flotation, may run independently from the others, or be coupled to run in continuous operation from crushed feed to final flotation concentrate. The target recovery and mass pull may be achieved using only one rougher column flotation stage, and thus no additional flotation stages are required (e.g. cleaner or scavenger stages).

Once the shakeout/development pilot work is completed, bulk concentrate production will begin with the plant operating for approximately 10 days to produce approximately 1,000 kg of flotation concentrate.

The HCl pre-leach pilot plant will immediately follow the flotation pilot with the circuit set-up for this nearly complete. In lead up to piloting, the HCl pre-leach bench scale development work has simplified the process and reduced the retention time required. This is anticipated to have a positive impact on the operational and capital expenditures for this part of the flowsheet.

The residue from the HCl pre-leach will feed the WHIMS pilot plant where development testing has also recently started in lead up to its pilot run. The work will include bench scale scavenging and cleaning, as well as full shakeout runs using the larger WHIMS pilot unit already on-site at Hazen Research Inc.

The overall metallurgical program continues to progress well, with several kilograms of marketable mixed rare earth concentrate (REC and RECl) anticipated to be produced in Q3 2015.

(1) Approximately 3.5 to 4.5 tonnes will be processed during this flotation pilot plant. This size throughput tonnage is sometimes referred to as a 'mini pilot plant' as opposed to a 'pilot plant'.

(2) Mass Pull is the relative percentage of feed material (i.e. ore) that reports to the concentrate during upgrade. For example, if 100 kg of ore undergoes flotation with 20 kg reporting to the concentrate and 80 kg reporting to the tails, then the mass pull would be 20%.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geol., 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.

Eric Larochelle, Eng., and Alain Dorval, Eng., Manager-Process, Mining and Mineral Processing, of Roche Ltd., Consulting Group, Qualified Persons as defined by National Instrument 43-101, reviewed the technical information presented 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 Element Deposit in Quebec and the Upper Fir Tantalum and Niobium Deposit in British Columbia.

For more information please visit the corporate website at http://www.commerceresources.com or contact Investor Relations at 604.484.2700 or info@commerceresources.com.

On Behalf of the Board of Directors
COMMERCE RESOURCES CORP.

"Chris Grove"
Chris Grove
President
Tel: 604.484.2700

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 that we can get improved flotation performance over the baseline through increased recovery; that several kilograms of marketable mixed rare earth concentrate (REC and RECl) are anticipated to be produced; and the anticipated schedule. 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 timing and content of upcoming work programs; geological interpretations based on current data 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 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.