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

April 20, 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 April 20, 2015.

4. Summary of Material Change

Commerce Resources Corp. Completes Flotation 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.

8. **Executive Officer**

Christopher Grove, Director
Telephone: 604.484.2700

Date of Report

April 21, 2015

SCHEDULE 'A'

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

April 20, 2015 - Commerce Resources Corp. (TSXv: CCE, FSE: D7H) (the "Company" or "Commerce") is pleased to announce the completion of the flotation pilot[(1)] plant, the first phase in a series of flowsheet pilot plant tests on material from the Company's 100% owned Ashram Rare Earth Deposit.

The primary objective of the pilot plant was to produce sufficient bulk quantities of flotation concentrate for downstream processing through to production of several kilograms of mixed rare earth concentrate, with a secondary objective of demonstrating flotation performance at the pilot level on a continuous basis. The Company is pleased to report that both of these objectives were achieved.

Approximately 4.3 tonnes of Ashram Deposit bulk sample material, collected in 2012, was processed through a 6 inch flotation column on a continuous basis to produce approximately 1.4 tonnes of flotation concentrate for downstream processing. The pilot plant was operated at Hazen Research Inc, in Colorado, USA, in collaboration with Eriez Flotation Division, based in Pennsylvania.

Company President Chris Grove states, *"The completion of the flotation pilot plant for the Ashram Deposit is a significant milestone for the project. We now look forward to the downstream piloting that will begin shortly, as well as to the production of several kilograms of mixed rare earth concentrate."*

The pilot plant was comprised of three main circuits: grinding, reagent conditioning, and flotation.

Grinding Circuit

The flowsheet utilized a simple grinding circuit comprised of a primary and secondary ball mill. No desliming stage was required to achieve the target grind specifications. The circuit also produced on-spec grind material using several different blends of feed, and operated continuously for up to 10 hours at a time.

Conditioning Circuit

As the primary objective was to produce flotation concentrate, the flotation pilot used batch conditioned grind material.

Flotation Circuit

The 6 inch column flotation pilot plant operations were divided into two phases: a development phase where parameters were modified to accommodate the fact that

the plant was operating at pilot scale, and a production phase where the flotation column ran continuously for extended periods of time (up to 13.3 hours per run for a total operating time of 98.7 hours) using the conditions determined during the development phase.

In total, approximately 1.4 tonnes of flotation concentrate was produced from approximately 4.3 tonnes of conditioned grind material (mass pull of approximately 33%[(2)]) over the entire 6 inch column flotation pilot program; development plus production phases. ICP-MS analysis of all the samples is pending. However, samples collected regularly during daily operations, and analyzed by Fusion XRF for Ce, La, and Y, indicate favourable total rare earth oxide (TREO) recoveries generally varying between 70% and +80% .

The pilot plant therefore achieved both its primary and secondary objectives through successful production of bulk flotation concentrate, as well as demonstrated continuous pilot operation for extended periods of time, with good flotation performance observed.

Currently, a continuous conditioning circuit is being built and will be tested with column flotation in the coming months. Additional work will include bench optimization tests with reduced reagent dosages (see news release dated March 24, 2015) and will potentially be incorporated into a short 3 inch column flotation pilot run with continuous conditioning. The flotation concentrate will be dried, blended, and characterized for downstream processing through the HCl pre-leach and WHIMS flowsheet stages.

(1) This 4.3 tonnes of throughput 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 that reports to the concentrate during upgrade. For example, if 100 kg of feed material 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 but are not limited to downstream piloting will begin shortly; production of several kilograms of mixed rare earth concentrate; indication of favourable total rare earth oxide (TREO) recoveries; references to further processing of flotation concentrate. 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.