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

May 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 May 20, 2015.

4. Summary of Material Change

Commerce Completes Phase I of the 2015 Drill Program at 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

May 25, 2015

SCHEDULE 'A'

Commerce Resources Corp. Completes Phase I of the 2015 Drill Program at the Ashram Rare Earth Deposit

May 20, 2015 - Commerce Resources Corp. (TSXv: CCE, FSE: D7H) (the "Company" or "Commerce") is pleased to announce it has completed the first phase of its 2015 field program at its 100% owned Ashram Rare Earth Deposit located in northern Quebec. The 2015 winter/spring field program was composed of resource infill drilling, geotechnical drilling and downhole surveying, geomechanical sampling, as well as hydrogeological drill hole testing. A total of 31 drill holes were completed.

The primary goals of the program were to increase the resource confidence from the current inferred category to the measured and/or indicated categories with infill drilling, as well as complete geotechnical/geomechanical and hydrogeological studies required for the ongoing Pre-feasibility Study (PFS). All necessary work was completed as planned.

The majority of the first phase of work focused on infill drilling over Centre Pond, along the eastern periphery of the deposit, as well as on the MHREO Zone (EC15-133 and 134). A total of 31 drill holes totaling approximately 4,146 m (land: 15 holes for 1,988 m; pond: 16 holes for 2,157 m) were completed.

The drilling included both NQ (22 holes for 2,903 m) and HQ (9 holes for 1,243 m) drill core size, with holes ranging in depth from 7 m to 239 m. Table 1 below outlines the attributes of each drill hole as well as the holes purpose (i.e. resource, hydrogeological, geotechnical, and/or geomechanical).

Table 1: Drill Hole Attributes and Target Purpose

Hole ID	EOH (m)	Hole Size	Land/Pond	Purpose of Drill Hole			
				Resource	Hydrogeological	Geotechnical	Geomechanical
EC15-110	115	NQ	Centre Pond	X	-	-	-
EC15-111	124	NQ	Centre Pond	X	-	-	-
EC15-112	157	NQ	Centre Pond	X	-	-	-
EC15-113	127	NQ	Centre Pond	X	-	-	-
EC15-114	128	NQ	Centre Pond	X	-	-	-
EC15-115	82	NQ	Centre Pond	X	-	-	-
EC15-116	155	NQ	Centre Pond	X	-	-	-
EC15-117	212	NQ	Land	X	-	X(1)	X
EC15-118	203	NQ	Land	X	X	X(1)	X
EC15-119	219	NQ	Land	X	X	X(1)	X

EC15-120	200	NQ	Centre Pond	X	X	X(1)	X
EC15-121	223	NQ	Centre Pond	X	X	X(1)	X
EC15-122	209	NQ	Centre Pond	X	X	X(1)	X
EC15-123	9	HQ	Centre Pond	-	-	X	-
EC15-123A	167	NQ	Centre Pond	-	X	X	-
EC15-124	10	NQ	Centre Pond	-	-	X	-
EC15-125	7	NQ	Land	-	-	X	-
EC15-126	11	NQ	Land	-	-	X	-
EC15-127	11	NQ	Centre Pond	-	-	X	-
EC15-128	26	NQ	Land	-	-	X	-
EC15-129	200	HQ	Land	X	X	X(1)	X
EC15-130	62	HQ	Land	X	X	X	-
EC15-131	200	HQ	Land	X	X	X(1)	X
EC15-132	62	HQ	Land	X	X	X	-
EC15-133	239	HQ	Centre Pond	X	-	X(1)	-
EC15-134	200	HQ	Centre Pond	X	X	-	-
EC15-135	203	HQ	Land	X	X	-	X
EC15-136	68	HQ	Land	X	X	X	-
EC15-137	203	NQ	Land	X	X	-	-
EC15-138	161	NQ	Land	X	-	-	-
EC15-139	151	NQ	Land	X	-	-	-

X(1) Includes downhole optical-acoustic televiewer (OTV-ATV) and related surveys

A map showing the drill hole locations is available on the Company's website at http://www.commerceresources.com.

A total of 10 holes were completed with a focus along the eastern side of the near surface mineralization over Centre Pond, straddling the eastern contact of the deposit. These holes are NQ in diameter with depths ranging from 82 m to 223 m to coincide with end-of-hole depths targeted below the level of the deepest Whittle pit shell identified in the Preliminary Economic Assessment (PEA) (Effective date of July 5, 2012; revised January 7, 2015). Management notes that the PEA is preliminary in nature, in that it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

The first 12 drill holes have arrived at Activation Laboratories in Ancaster, ON and will be analyzed for rare earths by ICP-MS, as well as for fluorine by Fusion ISE. Results will be released as they are received.

The second phase of the 2015 field program is anticipated to being in late-June / early-July.

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.

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

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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 but are not limited to any implied changes to the resource confidence of the inferred to measured or indicated categories and any references to the PEA as they are preliminary in nature. 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.