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 29, 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 29, 2015.

4. Summary of Material Change

Commerce Resources Corp. announces Drill Results from Ashram

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 29, 2015

COMMERCE RESOURCES CORP.

SCHEDULE 'A'

Commerce Resources Corp. Intersects 4.57% TREO over 1.46 m at the Ashram Rare Earth Deposit, Northern Quebec

May 29, 2015 - Commerce Resources Corp. (TSXv: CCE, FSE: D7H) (the "Company") is pleased to announce analytical results for the first eight drill holes from the recently completed winter/spring drill program at the Ashram Rare Earth Deposit located in northern Quebec.

Highlights from the program are as follows:

- 34.53 metres of 2.12% Total Rare Earth Oxides ("TREO") (Drill hole EC15-116)
- 60.83 metres of 2.03% TREO (Drill hole EC15-117)
- 25.23 metres of 2.04% TREO (Drill hole EC15-112)
- 17.25 metres of 2.08% TREO, including 1.46 m of 4.57% TREO (Drill hole EC15-114)
- Intersection of the Middle and Heavy Rare Earth Oxide (MHREO) Zone along the eastern margin of the larger Ashram Deposit

The primary goal of the drill program was to increase the resource confidence from the current inferred category to the measured and/or indicated categories with infill drilling, as required for the ongoing Pre-feasibility Study (PFS). All eight drill holes were located along the deposit's eastern margin and were successful in further delineating the mineralized contact as part of the larger resource infill drill program.

Each drill hole was terminated at a pre-determined depth for the purposes of the PFS. Six of the eight holes bottomed in strong mineralization with EC15-117 returning 2.67% TREO at 212 m (end of hole), and EC15-114 returning the tenth highest assay to date with 4.57% TREO over 1.46 m at a relatively shallow depth of 117

m. The highest deposit assay to date is 9.88% TREO over 0.39 m in EC11-048 at 525 m depth. Complete analytical results from the first eight drill holes of the 2015 drill program are detailed in Table 1.

Table 1.

Hole ID	Core Size	From (m)	To (m)	Interval (m)	TREO[(1)] (%)	MH-T[(2)] (%)	Fluorite[(3)] (%)	End of Hole (EOH) (m)
EC15-110	NQ	79.26	115.21	**35.95**	**1.78**	6.0	5.8	115.21
EC15-111	NQ	11.27	124.36	**113.09**	**0.70**	14.5	1.5	124.36
EC15-112	NQ	57.65	150.42	**92.77**	**1.73**	8.3	5.7	157.29
incl.		*125.19*	*150.42*	***25.23***	***2.04***	*7.7*	*7.2*	
		153.28	157.89	**4.61**	**1.84**	8.8	8.0	
EC15-113	NQ	54.15	69.49	**15.34**	**2.10**	5.4	6.9	127.41
incl.		*84.42*	*127.41*	***42.99***	***1.74***	*6.1*	*6.1*	
EC15-114	NQ	111.07	128.32	**17.25**	**2.08**	7.0	5.9	128.32
incl.		*116.87*	*118.33*	***1.46***	***4.57***	*6.1*	*0.6*	
		46.00	61.58	**15.58**	**1.32**	**11.5**	6.5	
		69.49	72.95	**3.46**	**1.40**	**13.5**	5.0	
EC15-115	NQ	21.10	32.53	**11.43**	**1.92**	6.1	4.0	81.69
EC15-116	NQ	3.05	154.84	**151.79**	**1.77**	7.4	6.6	154.84
incl.		*9.97*	*44.50*	***34.53***	***2.12***	*5.7*	*9.0*	
EC15-117	NQ	102.25	212.45	**110.20**	**1.82**	6.6	6.0	212.45
incl.		*151.62*	*212.45*	***60.83***	***2.03***	*5.4*	*6.4*	

(1) 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

(2) 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.

(3) Fluorite (CaF_2) is calculated based on fluorine analysis, using a conversion factor of 2.055, as mineralogical work concludes fluorite is the dominant and only material source of fluorine.

(4) True thicknesses of drill intersections are estimated to be 50-70% along the deposit's eastern margins; however, the cone like nature of the deposit effectively increases the true thickness to 100% as intersections move inwards, towards the deposit's centre.

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

The eight holes targeted the eastern margins of the overall Ashram Deposit. Significant middle and heavy rare earth oxide (MHREO) mineralization was encountered in EC15-114 with 11.5% MH-T over 15.58 m and 13.5 MH-T over 3.46 m. It is not clear if

this is an extension of the main zone of MHREO or an isolated pod of MHREO mineralization within the larger Ashram Deposit.

A total of 31 drill holes for 4,146 m were completed in the program, with 23 holes for 3,044 m remaining to be reported. All samples collected will be analyzed by Activation Laboratories in Ancaster, ON for major oxides by Fusion ICP, rare earths by ICP-MS, and for fluorine by Fusion ISE. Results will be released as they are received.

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 the Ashram Rare Earth Element Deposit
The Ashram Rare Earth Element (REE) Deposit is located in north-eastern Quebec. The Deposit has a measured and indicated resource of 29.3 million tonnes at 1.90% TREO and an inferred resource of 219.8 million tonnes at 1.88% TREO. The deposit has an REE distribution with enrichment in the light, middle, and heavy rare earth elements.

A Preliminary Economic Assessment (PEA) was completed in May of 2012 by SGS-Geostat of Montreal (Blainville) (see news release May 24, 2012). The PEA is based on a 4,000 tonne per day open-pit operation with an initial 25-year mine life (300 years at economic cut-off if open-pit + underground development), a pre-tax and pre-finance Net Present Value (NPV) of $2.32 billion at a 10% discount rate, a pre-tax/pre-finance Internal Rate of Return (IRR) of 44%, and a pre-tax/pre-finance payback period of 2.25 years.

The PEA (effective date of July 5, 2015; revised January 7, 2015) is preliminary in nature, and 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. With respect to the ongoing Pre-feasibility Study (PFS), the results of the programs described in this news release will be incorporated, along with other necessary technical data including geological and

engineering studies, into the PFS with costs and benefits to be described in more detail therein.

The REEs at Ashram occur primarily in the mineral monazite and to a lesser extent in bastnaesite and xenotime. These minerals dominate the currently known commercial extraction processes for rare earths.

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 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.