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TSX.V: LL

February 21, 2019

Canada Rare Earth to Issue Shares for Debt

Canada Rare Earth Corp. ("Canada Rare Earth" or the "Company") (TSX.V: LL) announces that, subject to approval from the TSX Venture Exchange (the "Exchange"), it will be settling \$223,200 of debt by issuing 4,464,000 shares at a deemed price of \$.05 per share.

All securities issued will be subject to a four-month hold period.

On behalf of the Board

Tracy A. Moore, CEO and Peter Shearing, COO

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 in this release are made pursuant to the 'safe harbour' provisions of the Private Securities Litigation Reform act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties.

For more information on the Company, interested parties should review the Company's filings that are available at www.sedar.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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