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TSX.V: LL

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Christopher Goodman Repositions to Advisor as Canada Rare Earth Business Channels Broaden

Vancouver, British Columbia: Canada Rare Earth Corp. ("Canada Rare Earth" or the "Company") (TSX.V: LL) reports that as the Company broadens its business scope Christopher Goodman has transitioned from the Company's Board of Directors to the Company's Board of Advisors.

Christopher Goodman stated, "I have enjoyed being a part of Canada Rare Earth's development over the past five years and look forward to continuing my involvement albeit in an advisory capacity and quite possibly with collaborative trading activities."

Tracy A. Moore, CEO of Canada Rare Earth explained "Canada Rare Earth remains focused in the rare earth sector. However, we are regularly encouraged by both customers and suppliers to extend into trading complementary materials. Consequently, we are in the process of broadening our business to meet these opportunities. In order to avoid exchanging confidential information overlapping with Chris' new business ventures, we have mutually agreed that an ongoing role as a valued advisor to the Company will best serve all parties. Chris has been a valuable member of the Board of Directors and we are certainly very appreciative of his experience, perspectives and contributions. We look forward to continuing with Chris in his new role and wish him the best success in his new ventures."

About Canada Rare Earth Corp.

Canada Rare Earth is developing an international supply network based on proprietary, affiliated and third-party mineral sources and existing, developing and planned processing facilities. We are generating revenues and gross profits from the sale of rare earths and connected mineral products.

On behalf of the Board

Tracy A. Moore, CEO and Peter Shearing, COO

Neither the 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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