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Commerce National Bank Announces 1st Quarter 2011 Results

NEWPORT BEACH, CA--(Marketwire - Apr 18, 2011) - Commerce National Bank ("the Bank") (OTCBB: CNBF), a community business bank in its eighth year of operation, announced its financial results for the quarter ended March 31, 2011.

For the quarter ended March 31, 2011, the Bank reported a net profit of $236 thousand, or $0.09 per diluted share, compared to a net profit of $9 thousand, or less than $0.01 per diluted share, for the quarter ended March 31, 2010. President and CEO Mark E. Simmons stated, "In spite of the current economic conditions still being depressed from normal levels, our Bank is improving its performance and is experiencing growth in loans and in core business deposits. Our non-interest income increased substantially this quarter due primarily to fees generated by the SBA Lending Division."

The Bank's total assets as of March 31, 2011 increased $59.3 million, or 24.4%, to $301.9 million from $242.6 million at March 31, 2010. Net loans at March 31, 2011, increased $26.2 million, or 20.8%, to $152.6 million from $126.3 million at March 31, 2010. Total deposits increased $60.7 million, or 30.5%, to $259.9 million at March 31, 2011, compared to $199.2 million at March 31, 2010. A $20 million short term deposit was received on the last day of the quarter and was withdrawn a few days later, which temporarily increased total assets and total deposits at the quarter end. Total equity increased $408 thousand, or 1.5%, to $27.7 million at March 31, 2011, compared to $27.3 million at March 31, 2010. The Bank remains well-capitalized, with a Tier 1 Capital to Average Assets ratio of 9.90% at the quarter end.

With its headquarters office in Newport Beach near John Wayne airport, the Bank is well positioned to serve businesses, professionals and selected real estate customers throughout Orange County. The Bank is staffed by experienced business bankers who are committed to providing exemplary service to their customers in the business community.

Forward-Looking Statement
This news release contains statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, estimates and projections about Commerce National Bank's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors, including those described above and the following: Commerce National Bank's timely development of new products and services, technological changes, changes in consumer spending and savings habits and other risks discussed from time to time in Commerce National Bank's reports and filings with the Office of the Comptroller of the Currency. In addition, such statements could be affected by general industry and market conditions and growth rates, and general domestic and international economic conditions. Such forward-looking statements speak only as of the date on which they are made, and Commerce National Bank does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

Commerce National Bank
Condensed Statements of Operations
In Thousands (Except Per Share Amounts) - Unaudited

	Three Months Ended	
	3/31/2011	**3/31/2010**
Interest Income	$ 2,631	$ 2,596
Interest Expense	390	454
Net Interest Income	2,241	2,142
Provision for Loan Losses	525	375
Net Interest Income After Provision for Loan Losses	1,716	1,767
Non-Interest Income	842	99
Non-Interest Expense	2,147	1,855
Gain / (Loss) on Securities Sales	(7)	0
Net Income (Loss) Before Income Taxes	404	11
Income Tax Expense	168	2
Net Income	$ 236	$ 9
Basic Earnings Per Share	$ 0.09	$ 0.00
Diluted Earnings Per Share	$ 0.09	$ 0.00

Commerce National Bank
Condensed Statements of Financial Condition
In Thousands - Unaudited

	March 31	March 31
Assets	**2011**	**2010**
Cash & Due From Banks	$ 4,835	$ 3,405
Federal Funds Sold & Excess Balances at FRB	49,681	21,213
Investments	86,648	84,394
Loans (Net)	152,590	126,345
Other Assets	8,108	7,222
Total Assets	$ 301,862	$ 242,579
Liabilities & Shareholders' Equity		
Demand Deposits	$ 73,476	$ 52,869
Money Market, Savings and NOW Accounts	61,818	38,345
Certificates of Deposit	124,556	107,983
Total Deposits	259,850	199,197
Other Borrowings	13,000	15,000
Other Liabilities	1,278	1,056
Total Shareholders' Equity	27,734	27,326
Total Liabilities & Shareholders' Equity	$ 301,862	$ 242,579