Ucore Secures Rights to SuperLig(R) Molecular Recognition Technology for Rare Earth Recycling and Tailings Processing Applications

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HALIFAX, NOVA SCOTIA--(Marketwired - Mar 3, 2015) - **Ucore Rare Metals Inc. (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or "the Company")** is pleased to announce that it has entered into an agreement with IBC Advanced Technologies Inc. ("IBC") to acquire the **exclusive rights** to IBC's **SuperLig® Molecular Recognition Technology** ("SuperLig®" or "MRT") for rare earth separation and recycling applications, in addition to tailings processing applications.

Under the terms of the license agreement (the "Agreement"), Ucore has agreed to pay a one-time licensing fee to IBC in the amount of **USD $2.9 million** (the "Licensing Fee"). The payment is subject to the delivery by IBC of a fully operational rare earth SuperLig® pilot plant ("Pilot Plant") and due diligence review by Ucore. The Pilot Plant will be constructed at SepraMet, IBC's wholly owned subsidiary in Houston, Texas.

Under the terms of the Agreement, upon the satisfactory completion of the foregoing terms and conditions at Ucore's discretion, the parties agree to constitute a joint venture for the purpose of marketing and purveying SuperLig® products and services exclusively to world markets in the rare earth, recycling and tailings processing sectors (the "Joint Venture"). The Joint Venture will involve utilizing IBC's proprietary technology regarding advanced metals separation and recovery technology on a royalty free basis and applying it to the REE, recycling and tailings processing markets worldwide. Ucore will have a controlling interest (60%) in the Joint Venture, while IBC will retain a 40% beneficial interest.

"This is an important step for Ucore in obtaining the capabilities of an integrated provider of rare earth products from mine to metal," said Jim McKenzie, President & CEO of Ucore. "MRT is a remarkable technology, already used extensively around the world in non-REE mining applications, where advanced SuperLig® circuits are currently used to liberate high purity PGM's and specialty metals. We're delighted that IBC, the recognized world leader in the highly specialized field of MRT, has now partnered with Ucore to bring this extensively proven separation platform to the rare earth sector. Perhaps most importantly, our licensing arrangement includes the application of SuperLig® technology to the world recycling and tailings processing sector – both for the recovery of rare earths and all other metals."

"Rare earth operations have long sought a clean and cost effective alternative to traditional solvent extraction technology, and our belief is that the alternative is MRT," said Ken Collison, COO of Ucore. "The SuperLig® process is environmentally friendly, and integrates well with Ucore's standards of exceptional environmental stewardship and economic efficiency."

Ucore will be presenting an overview of MRT SuperLig® technology as it applies to rare earth applications at the Producers and Developers Association Conference (PDAC) in Toronto on Tuesday March 3, 2015. For additional information on the MRT process, please see the following link: http://mrt.ucore.com.

Steven R. Izatt, President and CEO of IBC has approved the scientific and technical content of this news release and is the Qualified Person responsible for its accuracy. Mr. Izatt holds an M.S. in Chemical Engineering Practice and an M.S. in Technology and Policy, both from the Massachusetts Institute of Technology (MIT).

About IBC

IBC Advanced Technologies, Inc. is an award-winning, green chemical selective separations company based on innovative MRT products. Headquartered in American Fork, Utah, with manufacturing facilities in Utah

and Houston, Texas, IBC has supplied industrial, governmental and academic customers worldwide with environmentally friendly products, processes and services for over 27 years.

IBC specializes in MRT, utilizing green chemistry to achieve highly selective separations of metal ions in complex matrices. Based on Nobel Prize-winning technology (1987), IBC's proprietary products and processes are used worldwide by premier metals refining and mining companies such as Tanaka Kikinzoku K.K. (Japan), Asarco Grupo Mexico (USA), Impala Platinum Ltd. (South Africa), and Sino Platinum (China). The Japanese Government (Mitsubishi Research, Inc.) recently awarded to IBC a highly competitive subsidy grant, "Demonstration Project for Seawater Purification Technologies", concerning the selective separation of the radionuclides strontium and cesium from contaminated seawater at Fukushima, Japan.

IBC's expertise is illustrated by its extensive development and commercialization of separations systems for platinum group metals ("PGM's") at a world level. PGM's are analogous to the rare earth elements, in that they are considered difficult to selectively separate due to their constituent chemical similarities.

The Ucore-IBC alliance builds on IBC's proven capabilities to develop, scale-up and commercialize selective separations systems for a number of diverse and complex applications. See www.ibcmrt.com for additional information.

About Ucore

Ucore Rare Metals Inc. is a development-phase mining company focused on establishing rare metal resources and beneficiation technologies with near term potential for production, growth and scalability. With multiple projects across North America, Ucore's primary focus is the 100% owned Bokan – Dotson Ridge REE property in Alaska. The Bokan – Dotson Ridge REE project is located 60 km southwest of Ketchikan, Alaska and 140 km northwest of Prince Rupert, British Columbia and has direct ocean access to the western seaboard and the Pacific Rim, a significant advantage in developing near term production facilities and limiting the capital costs associated with mine construction.

For further information, please visit http://www.ucore.com.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities, development timelines, and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined by the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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