

HALIFAX, NOVA SCOTIA--(Marketwired - Jul 13, 2017) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to comment on the US Senate's action to provide funding and direction to the Department of Defense for the purpose of increasing strategic materials production.

In a report accompanying the National Defense Authorization Act for Fiscal Year 2018, the Senate Armed Services Committee "strongly encourages the Department to make use of existing authorities … to enter into commitments to purchase strategic and critical materials … from domestic producers that the Department believes are likely to initiate commercial production of such materials within the next five years." Significantly, the Committee has additionally provided \$39.6 million in funding for the Army Research Laboratory for materials technology research, including \$10 million directly for development of strategic materials technologies.

"The US government continues to showcase an increased awareness of the need to flex its market power to support domestic production of rare earth elements ("REE") and other critical materials," said Jim McKenzie, President & CEO of Ucore. "Combined with the previous Department of Energy REE project championed by Senators Joe Manchin and Lisa Murkowski, as well as the METALS Act and subsequent NDAA amendment introduced by Representative Duncan Hunter, it's clear that the US Congress is fully aware of the precarious situation for REE and other strategic and critical materials now faced by the US Department of Defense."

"We believe that Molecular Recognition Technology ("MRT"), an innovative American-based green technology pioneered by IBC Advanced Technologies, Inc. ("IBC") of Utah, is a leading competitive platform for domestic REE development opportunities offered by the Department of Defense," said Steven R. Izatt, President & CEO of IBC. "MRT offers a platform for US domestic production of REE and REE-containing products in a global market that is currently dominated by Chinese suppliers. We welcome the initiatives set out in the National Defense Authorization Act, and look forward to the advancing this remarkable technology."

MRT has recently been selected by the Department of Energy to achieve high yield and economical large-scale production of marketable REE products from coal mining refuse (see Ucore Press Release dated June 12, 2017). Since 2011, the Department of Defense has identified 15 of the 17 REE as being "critical". However, the Department of Defense remains heavily reliant on imports of rare earths from non-allied foreign nations, primarily China.

About IBC

IBC Advanced Technologies, Inc. is an award-winning, green chemistry selective separations company based on innovative MRT products. IBC is 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 29 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). In 2014, the Japanese Government (Mitsubishi Research, Inc.) 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 REE, 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 is a development-phase company focused on rare metals resources, extraction and beneficiation technologies with near term potential for production, growth and scalability. On March 3, 2015, Ucore announced the development of a joint venture with IBC for the deployment of Molecular Recognition Technology for REE and multi-metallic tailings processing applications in North America and associated world markets. The Company has a 100% ownership stake in the Bokan project. On March 31, 2014, Ucore announced the unanimous support of the Alaska State Legislature for the investment of up to USD \$145 Million in the Bokan project at the discretion of the Alaska Import Development and Export Agency ("AIDEA").

Cautionary Notes

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, research and 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 or setbacks, research and develop successes or setbacks, continued availability of financing, and general economic, market or business conditions.

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