

Canada Rare Earth Welcomes Donald Anderson as Chief Investment Officer (CIO)

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Vancouver, January 3, 2024 - [Canada Rare Earth Corp.](#) (TSXV: LL) ("Canada Rare Earth" or the "Company") is pleased to announce the appointment of Mr. Donald Anderson as Chief Investment Officer (CIO), effective January 1, 2024.

Canada Rare Earth is excited to welcome Mr. Anderson as CIO, where he will play a pivotal role in driving the Company's growth and making strategic investment decisions within the rare earth and essential minerals industries. His appointment reinforces confidence in the Company's prospects and underscores its commitment to achieving strategic objectives.

CEO of Canada Rare Earth, Peter Shearing, expressed his enthusiasm, stating, "Don's extensive experience in both financial markets and entrepreneurship, particularly in Africa, aligns perfectly with our strategic goals. We believe his insights and leadership will contribute significantly to our success in the rare earth and essential minerals sectors. He is a highly valuable addition to Canada Rare Earth, and I expect him to take a central role in driving the Company's rapid growth."

Mr. Anderson's nearly three decades of successful experience in financial markets, investment management, and entrepreneurship will be a valuable asset to the organization as it transitions to owning, managing, and operating its proprietary sources of rare earths and other essential minerals. Currently a Partner at Moneta Capital Advisory, Mr. Anderson has also spent more than a decade in successful entrepreneurial ventures, including mining, mineral procurement, aircraft leasing, and intelligence/security, much of it in Africa. His tenure at Phillips, Hager & North, a prestigious Canadian investment management firm, highlights his proficiency in managing investment portfolios and making informed financial decisions. Mr. Anderson studied Economics at the University of Western Ontario, has completed coursework in Investment Decisions and Behavioral Finance at Harvard Kennedy School, and earned the Chartered Financial Analyst designation in 1999. Mr. Anderson's alignment with Canada Rare Earth's expansion goals is evident.

Mr. Anderson commented, "After nearly a year advising and working closely with the Company, I'm thrilled to join Canada Rare Earth. I believe my direct experience with sourcing and developing projects in Africa, on top of more than 20 years in global capital markets, can make a meaningful and near-term impact on the Company as it transitions to owning and managing its proprietary sources of rare earths and other essential minerals."

The Company believes Mr. Anderson's contribution to the Canada Rare Earth's leadership team will be invaluable. His appointment underscores the Company's commitment to prudent and informed investment decisions to enhance portfolio performance and shareholder value.

About Canada Rare Earth Corp.

[Canada Rare Earth Corp.](#) operates a rapidly growing global essential minerals business built from over a decade of success in rare earth minerals and products. Our strategy leverages near-term positive cash flow opportunities supporting our business growth, including acquiring and developing proprietary projects, resources and processing capabilities and facilities. For more information on our strategy, please see our updated corporate overview at www.canadarareearth.com.

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This news release contains forward-looking statements and forward-looking information within the meaning

of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Readers should refer to the risks discussed in the Company's continuous disclosure filings with the Canadian Securities Administrators, available on the SEDAR+ website at www.sedarplus.ca.

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