

Piloting to begin at COREM in October

MONTREAL, QUEBEC--(Marketwired - Sep 10, 2015) - [Quest Rare Minerals Ltd.](#) (TSX:QRM) (Quest) reported today its financial results for the third quarter ended July 31, 2015. Complete financial statements, notes to financial statements, and Management's Discussion and Analysis are available on Quest's website and filed on SEDAR (<http://www.sedar.com>).

Quest is focussed on the piloting and converting of rare earth-containing ore into a high purity mixed rare earth oxide. Quest's staged development from bench scale to mini-plant to full piloting of its eco-friendly selective thermal sulphation process (STS) has been designed and is being executed in a rigorous manner to ensure Quest has a detailed, accurate and complete determination of all critical process parameters.

The Quest piloting project is supported by a \$5 million grant from the Sustainable Development Technology Canada (SDTC), with separate funding from other sources in final stages of confirmation.

"Quest is pleased to announce substantive progress on its piloting project," stated Pierre Lortie, Quest's Executive Chairman. "Quest's full piloting program minimizes scale-up risk and ensures seamless commissioning and start-up of commercial-scale facilities".

Piloting Project Overview

Piloting encompasses the key process steps including beneficiation, selective thermal sulphation and hydromet solution treatment.

- Flotation optimization program: Completed. Further optimization of the flotation circuit, achieved a mass pull to concentrate to about 20% of the ore with improved rare earth oxide recoveries of approximately 80%. This increase in process efficiency represents a 57% reduction in average mineral concentrate production to about 250,000 dry metric tons (mt) from the 578,000 dry mt reported in the June 2014 PEA.
- Full flotation piloting: This phase will be performed by COREM, an industrial research centre in Québec. Planned completion is scheduled for the end of 2015.
- Full piloting of sensor-based ore sorting (XRT, radiometric, photometric): 10 dry mt of representative ore sample from Quest's Strange Lake property in Québec will be shipped to the TOMRA test centre in Wedel, Germany in the Fall of 2015 for sensor ore sorting. Prior small-scale ore sorting tests indicated potential reduction in the volume of material needed to be milled, with a corresponding reduction in the consumption of reagents in the flotation process.
- Selective Thermal Sulphation: The STS process has been successfully tested on a mini-pilot scale at SGS Mineral Services in Lakefield, Ontario. Results demonstrated that this STS process greatly reduces acid consumption and dramatically improves the quality of the leach solution, leading to reduced operating costs and allowing for a simplified solution treatment process flowsheet. A full pilot of the STS process is planned for early 2016.
- Recycled phosphor powder testing: At both the bench scale and the mini-pilot scale, Quest tested a STS process feedstock composed of recycled mercury-free phosphor powder from fluorescent lamps as feedstock mixed with the flotation concentrate going into the STS process. Quest's process successfully recovered the rare earths in the mercury-free phosphor powder without any pre-processing steps. Further testing is planned at the full piloting stage, and the Company is confident that it will be able use this material as feedstock (at a 3-5% mix with the flotation concentrate).
- Quest just completed the extraction of a 50 mt bulk sample from the Strange Lake site. This sample, in addition to 50 mt of ore already in inventory, will be used in the full piloting of the process starting in the Fall of 2015. The full pilot plant will process about 100 dry mt through the beneficiation circuits (ore sorting and flotation) to produce approximately 20 dry mt of mineral concentrate which will then be processed into a high purity rare earth mixed oxide.

Piloting at the scale of 100 mt is a substantial undertaking. However, the lessons learned from industrial chemical projects worldwide is that full piloting is the only way to avoid cost overruns in the construction of industrial facilities and ensure stable quality production thereafter. In addition, the pilot process will provide Quest with about 1 ton of high purity mixed rare earth oxide. Quest leadership views its full piloting program as an essential step in its plan to build a world-class rare earth processing plant at Bécancour, Québec.

Quest plans to establish its processing facilities in the Bécancour Industrial Park located on the waterfront of the Saint-Lawrence River. To this effect, Quest has signed an option agreement with La Société du Parc Industriel et Portuaire de Bécancour (SPIPB) starting August 1, 2015. This secures rights to space for both plant and residue facilities in the Bécancour Industrial Park. Quest has received strong support for the project from the SPIPB and looks forward to working closely with the Parc Industriel and the Bécancour communities as it builds its business.

ABOUT QUEST

[Quest Rare Minerals Ltd.](#) ("Quest") is a Canadian-based company focused on becoming an integrated producer of rare earth metal oxides and a significant participant in the rare earth elements (REE) material supply chain. Quest is led by a management team with in-depth experience in chemical and metallurgical processing. Quest's objective is the establishment of major hydrometallurgical and refining facilities in Bécancour, Québec, to separate and produce strategically critical rare earth metal oxides. These industrial facilities will process mineral concentrates extracted from Quest's Strange Lake mining properties in northern Québec and recycle lamp phosphors utilizing Quest's efficient, eco-friendly selective thermal sulphating process.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, objectives or performance of Quest, including the Strange Lake Rare Earth Project's technical and pre-economic feasibility, future financing by Quest, or the assumptions underlying any of the foregoing. In this news release, words such as "may," "would," "could," "will," "likely," "believe," "expect," "anticipate," "intend," "plan," "estimate," and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether-or the times at or by which-such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the development of the Strange Lake Rare Earth Project or any financing by Quest, or if any of them do so, what benefits Quest will derive from them.

Forward-looking statements and information are based on information available at the time, and/or management's good-faith belief with respect to future events, and are subject to known or unknown risks, uncertainties, assumptions, and other unpredictable factors, many of which are beyond Quest's control. These risks, uncertainties and assumptions include, but are not limited to, estimates relating to capital costs and operating costs based upon anticipated tonnage and grades of resources to be mined and processed, and the expected recovery rates, together with those described under "Risk Factors" in Quest's final short-form prospectus dated July 9, 2014, under "Risk Factors" in Quest's annual information form dated January 27, 2015, and under "Risk Factors" in Quest's Management's Discussion and Analysis for the fiscal year ended October 31, 2014, all of which are available on SEDAR at <http://www.sedar.com>, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Quest does not intend, nor does Quest undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable law.

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