

TMRC's Round Top Project Contains 11 of 13 Critical Minerals Found on List of Proposed U.S. Tariffs on Chinese Products

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TMRC Encourages Adoption of "Buy America" Clause in All U.S. Government Defense Contracts for Products Containing "Critical Minerals" to Spur Development of Existing Domestic Resources in the Interest of National Security

SIERRA BLANCA, July 16, 2018 - [Texas Mineral Resources Corp.](#) (OTCQB: TMRC) an exploration company targeting high value tech metals including rare earths and a large volume of a variety of other high-value elements and industrial minerals, is pleased to announce our Round Top deposit, located eighty-five miles southeast of El Paso, Texas, contains 11 of the 13 minerals included in the Office of the U.S. Trade Representative's list of proposed 10% tariffs on imports of Chinese products (released July 11, 2018).

At full production, the Round Top project would potentially produce commercial quantities of the following eleven "critical minerals" found on the proposed tariffs list:

- Rare Earths
- Lithium
- Beryllium
- Scandium
- Uranium
- Gallium
- Hafnium
- Magnesium
- Manganese
- Strontium
- Zirconium

Round Top is a National Instrument (NI) 43-101 compliant, one billion ton mass of uniquely mineralized rhyolite with an estimated mine life of over 100 years, whose metals could potentially be extracted by low cost heap leaching. Its location near El Paso on state property and existing infrastructure may allow this deposit to be brought into production relatively quickly.

In the past three years, TMRC has been part of teams selected for two U.S. Government grants, one from the Department of Defense (DoD) and the other from the Department of Energy (DoE). TMRC's successful demonstration project for the DoD (via the U.S. Defense Logistics Agency) focused on the ultra-high purity processing of specific high-value rare earths extracted from Round Top rock, which were recently defined and included in the new Critical Minerals list published by the Department of the Interior. Additionally, TMRC is currently part of a team working on a DoE grant to profitably extract rare earth elements (REE's) in an environmentally friendly manner from pre-combustion coal byproducts in Pennsylvania.

TMRC believes that imposing tariffs on Chinese sourced critical minerals is the first step in addressing the current imbalance in the world production of these materials. A second step would be the development of a U.S. domestic supply chain for critical minerals. We encourage the Administration to enact a "Buy America" clause in all U.S. defense-related contracts which contain the critical minerals found on the Department of Interior list. Mandating use of these domestically produced materials would spur private investment into domestic projects as it would assure a ready end market for the products.

"It appears the current Administration has taken the first step in the development of a U.S. domestic supply chain for critical minerals," commented Anthony Marchese, Chairman. "Requiring use of domestically sourced critical minerals in defense industry products would serve the dual purpose of

protecting national security while assuring that investment into the sector will create mineral products that have ready sources of final demand. Additionally, the creation of a U.S. domestic supply chain for critical minerals would benefit many non-defense industries as these minerals are contained in virtually every technology-based product used by consumers and are a key building block in the production of green energy as well as the evolving electric vehicle market.”

About Texas Mineral Resources Corp.

[Texas Mineral Resources Corp.](#)'s primary focus is exploring and, if warranted, developing its Round Top rare earth and industrial minerals project located in Hudspeth County, Texas, 85 miles east of El Paso. The Company's common stock trades on the OTCQB U.S. tier under the symbol “TMRC.”

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements recovery rates of “critical materials” from the Round Top leach solution being indicative of production potential, potential development and production of “critical materials” at Round Top, potential production rates and mining costs, potential revenue streams from such production, anticipated production methods and results, anticipated mine life at Round Top, potential production of “critical material” de-risking project economics, Round Top being a stable, long-term supply of “critical materials”, projected increased demand in the “critical materials” market and other similar statements. When used in this press release, the words "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, risks related to the development of the Round Top project, up-scaling of extraction testing, risks related to changes in future operating costs and working capital balance, risks related to mining results not matching preliminary tests and risks related to the ability of TMRC to raise adequate working capital and continue as a going concern, as well as those factors discussed under the heading "Risk Factors" in the Company's latest annual report on Form 10-K, as filed on November 30, 2017, and other documents filed with the U.S. Securities and Exchange Commission. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements.

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