NS Supreme Court Grants Ucore Request for Case Management

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Halifax, July 15, 2019 - Ucore Rare Metals Inc. (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company") is pleased to provide an update on the legal proceedings (the "Proceedings") in Nova Scotia commenced on December 11, 2018, involving the prospective acquisition of IBC Advanced Technologies, Inc. ("IBC").

The Supreme Court of Nova Scotia (the "Court") has now granted a request by Ucore to have a Case Management Judge ("CMJ") assigned to the Proceedings.

"The purpose of Case Management is to achieve maximum efficiency and continuity, by having a designated singular judge administer the case process on a go-forward basis," said Ucore President & CEO, Jim McKenzie. "Case Management additionally allows for timely periodic case management sessions and the streamlining of Proceedings at the discretion of the Case Management Judge. Ucore is very grateful to the Court for its implementation of Case Management in these Proceedings."

Justice Scott Norton, as the CMJ, has scheduled the first Case Management Conference for August 2, 2019.

Summary of Significant Court Decisions to Date

A summary of recent court decisions of significance to the Proceedings are as follows:

1. Nova Scotia

- February 27, 2019 - The Court granted a motion submitted by Ucore for an interim injunction preserving the status quo between Ucore and IBC, pending further Proceedings to consider a more permanent interlocutory injunction.
- April 23, 2019 - The Court orally dismissed a motion submitted by IBC and Steven R. Izatt (the "Nova Scotia Dismissal"). The motion by IBC had asked the Court to dismiss or permanently stay proceedings before the Court on the basis that i) the Court does not have jurisdiction to hear the amended Application submitted by Ucore; or ii) in the alternative, on the basis that the Supreme Court of Nova Scotia is a forum non conveniens. As part of the Nova Scotia Dismissal, the Court confirmed that IBC had, i) by its actions, submitted to having the dispute heard in Nova Scotia, and ii) that there is no other, more appropriate, forum for the parties' litigation. Ucore was also awarded court costs to be paid by IBC.
- April 24-25, 2019 - A corresponding written order to the Nova Scotia Dismissal was issued by the Court (the "Order"). IBC then submitted an appeal to the Order to the Nova Scotia Court of Appeal, with the appeal being heard on June 19, 2019. A decision to the appeal is forthcoming.
- August 2, 2019 - The above referenced Case Management Conference, granted by the Court at the request of Ucore, is scheduled to take place in Nova Scotia.

1. Utah

- May 23, 2019 - The Third District Court, Salt Lake Division, Salt Lake County, State of Utah (the "State Court") orally granted a motion submitted by Ucore to dismiss a January 4, 2019 complaint filed by IBC against Ucore and some of its executives (the "Utah Dismissal"). The Utah Dismissal was granted by the State Court on the grounds that the State Court does not have jurisdiction over Ucore and the named individual defendants in this matter.

- June 25, 2019 - IBC submitted a motion to amend the dismissed January 4, 2019 complaint against Ucore (the "Motion for Leave to File Amended Complaint"). Nothing further has been issued from the State Court in this matter.

More Information

Ucore will release updated information on the above noted appeal by IBC, as forthcoming decisions and related information become available. Recent decisions of The Nova Scotia Court of Appeal may be accessed from its website, as they are posted: https://decisions.courts.ns.ca/nsc/nsca/en/nav_date.do. More information on the Proceedings in Nova Scotia can be obtained in person at the Law Courts, 1815 Upper Water Street, Halifax, Nova Scotia. Additional information on the Nova Scotia and other Proceedings, generally, can be obtained under the Company's profile on SEDAR (www.sedar.com) or by contacting Mark MacDonald, Vice President Business Development at (902) 482-5214 or info@ucore.com.

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. The Company has a 100% ownership stake in the Bokan-Dotson Ridge Rare Earth Project. On March 31, 2014, Ucore announced the unanimous support of the Alaska State Legislature for Senate Bill 99 (2014), which authorized the AIDEA to issue up to USD $145 Million in bonds for the infrastructure and construction costs of the Bokan-Dotson Ridge Rare Earth Project.

Ucore's vision and plan is to transition to become a leading nanotechnology company that provides mineral separation products and services to the mining and mineral extraction industry. This vision includes the development of a Strategic Metals Complex (initially announced on Nov. 15, 2016) in Ketchikan, Alaska and the development of the Company's rare earth minerals property located at Bokan Mountain in Alaska (technical report filed on SEDAR on March 14, 2013).

For further information, please contact Mr. Jim McKenzie, President & CEO of Ucore Rare Metals Inc. at: +1 (902) 482-5214 or visit http://www.ucore.com.

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 business acquisition activities (including any related required financings), timelines, litigation outcomes, 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 or results and actual results or developments may differ materially from those in forward-looking statements. Ucore has assumed that it will in the near future be able to obtain interim financing and sufficient additional financing to acquire IBC in compliance with the terms contemplated in the existing agreements with IBC and its shareholders holding a majority of its shares. Ucore has also assumed that there will be no material adverse findings in its upcoming expected comprehensive due diligence review of IBC. Factors that could cause actual results to differ materially from those in forward-looking statements include: Ucore not being able to raise sufficient funds to acquire IBC (including the non-acquisition payments owed under the previous and existing agreements); adverse capital market conditions; unexpected due diligence findings; unexpected or adverse outcomes in the currently outstanding litigation matters between Ucore and IBC; resistance to or noncompliance by IBC or its key shareholders with the existing agreements; the emergence of alternative superior metallurgy and mineral separation technologies; the inability of IBC to retain its key staff members and clients; the inability of IBC to protect its intellectual property; unexpected transaction costs or other deal completion setbacks; the availability and procurement of any required interim financing that may be required; and general economic, market or business conditions.

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