

Rarex Ltd. Early Warning News Release

26.02.2021 | [The Newswire](#)

Subiaco, February 26, 2021 - This news release is being disseminated by [Rarex Ltd.](#) (the "Company") as required by National Instrument 62-103 - The Early Warning System and Related Take-Over bids and Insider Reporting Issues ("NI 62-103").

The Company announces the completion, on February 26, 2021, of the exercise its previously announced option (the "Option") to acquire 24,779,658 common shares (the "Shares") of [Canada Rare Earth Corp.](#) (the "Issuer") pursuant to an agreement with a vendor (the "Vendor"). Exercise of the Option by the Company was conditioned on payment by the Company to the Vendor of AUD\$50,000 (approximately C\$48,620), which was paid in December 2020, and the Option was exercised upon payment of an additional C\$991,186.32. The aggregate consideration payable by the Company to the Vendor for the Shares was approximately C\$1,039,806.32, being approximately C\$0.04196 per Share. References to "AUD\$" are to the Australian dollar and references to "C\$" are to the Canadian dollar.

The Company acquired control of 24,779,658 Shares of the Issuer as of the date hereof, which Shares represent approximately 12.26% of the outstanding Shares of the Issuer as of the date hereof. Immediately prior to the exercise of the Option, the Acquiror had deemed beneficial ownership of such Shares pursuant to Canadian National Instrument 62-104 - Take-Over Bids and Issuer Bids as a result of the Option but did not control any Shares.

The Shares were acquired by the Company for investment purposes. The Company's investment in the Issuer will be evaluated and increased or decreased as circumstances warrant, at the discretion of the Company. The Company will review its investment on an ongoing basis and, depending upon factors that it deems relevant, from time to time, may, among other things, subject to applicable laws: (i) acquire additional securities of the Issuer through market transactions, private agreements or otherwise; (ii) dispose of some or all of its securities of the Issuer, whether through market transactions, private agreements or otherwise; (iii) engage in discussions with representatives of the Issuer concerning, among other things, the Issuer's business plans, strategic policies and the composition of its board and management; (iv) seek to appoint nominees to the Issuer board or otherwise influence the composition of the board and management; (v) pursue an acquisition, merger, joint venture or other corporate transaction involving the Issuer and/or its shareholders; (vi) take such other actions with respect to the Issuer as the Company may, from time to time, determine appropriate; (vii) communicate with other shareholders, industry participants and other interested parties concerning the Issuer; and (viii) change its plans and intentions at any time or from time to time, as it deems appropriate.

[Rarex Ltd.](#) is a company incorporated under the laws of Australia. The Company will file an early warning report under NI 62-103 under the Issuer's profile on SEDAR (www.sedar.com) respecting the Option. A copy of such report may be obtained by contacting:

[Rarex Ltd.](#)

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