

Texas Mineral Resources Joint Venture Partner USA Rare Earth Appoints CEO

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SIERRA BLANCA, Nov. 08, 2022 - [Texas Mineral Resources Corp.](#) (OTCQB: TMRC), an exploration company currently targeting the heavy rare earths, industrial and technology metals through its 20% ownership interest in the Round Top Mountain project in Texas and ongoing exploration initiatives, is pleased to announce that its joint venture partner, privately held USA Rare Earth, yesterday announced a new CEO, Thomas Schneberger, replacing Thayer Smith who served as USA Rare Earth's interim CEO. A copy of the press release issued by USA Rare Earth follows:

USA Rare Earth, LLC is pleased to announce the appointment of Thomas Schneberger as Chief Executive Officer.

Tampa, FL, November 7, 2022 - USA Rare Earth, LLC ("USARE" or "Company"), the first vertically integrated, domestic supplier of rare earth magnets and critical minerals, announced today that Thomas Schneberger has been named Chief Executive Officer effective December 1, 2022.

Mr. Schneberger has nearly 30 years of experience and has held senior leadership roles in several successful specialty chemical manufacturing and mining businesses. During his tenure at FMC, Tom established a sustainability program across the corporation, led the FMC Alkali Chemicals business and grew the FMC Lithium business to enable its IPO as Livent. Most recently, Tom served as President of Ecovyst, a global specialty catalysts company.

Tready Smith, Chairman of the Board for USARE, commented "I am very pleased to announce the appointment of Tom Schneberger as CEO of USARE. Tom's extensive experience with both public and private companies, with companies throughout the EV value chain, and deep knowledge surrounding Lithium mining and processing are the perfect skill set to lead USARE in its next chapter of growth."

"I am thrilled to join the USA Rare Earth team," said Tom Schneberger. "USA Rare Earth has assembled outstanding capabilities to produce rare earth magnets from its majority owned domestically sourced mineral reserve. Rare earth magnets play an essential role in the production of electric vehicles, clean energy, and are vital to our national security and defense. The company is also a clear leader in sustainability as is evidenced by its mine plan and its partnerships to incorporate recycled materials into its fully integrated mine-to-magnet supply chain."

Tom Schneberger holds a BS in Chemical Engineering from Lehigh University and an MBA from U.C. Berkeley.

About USA Rare Earth, LLC

USA Rare Earth, LLC controls and operates the Round Top Heavy Rare Earth, Lithium and Critical Minerals Project in Hudspeth County, Texas, and has developed the first rare earth and critical minerals processing facility in the United States. Its mission is to create a fully integrated, US-based "mine-to-magnet" critical mineral supply chain supporting the ongoing green revolution, with no dependence on China. USARE is poised to become the leading domestic supplier of critical raw materials required for the electric vehicle, green energy, consumer electronics, and defense industries, as well as battery-grade lithium and tech metals needed for chipsets, semiconductors, and 5G. For more information, visit [usare.com](#) or connect with the Company on LinkedIn.

About Texas Mineral Resources Corp.

[Texas Mineral Resources Corp.](#)'s primary focus is to develop and commercialize, along with its joint venture operating partner USA Rare Earth LLC, the Round Top heavy-rare earth, technology metals, and industrial minerals project located in Hudspeth County, Texas, 85 miles southeast of El Paso, in which TMRC owns a 20% interest and USA Rare Earth owns an 80% interest. Additionally, the Company is developing other domestic mining projects in precious and industrial metals as well as critical minerals. The Company's common stock trades on the OTCQB U.S. tier under the symbol "TMRC."

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