

Mineralization Confirmed at Depth Below High-Grade Surface Samples of 17.04% and 16.44% TREO at Sheep Creek

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Vancouver, November 29, 2022 - [US Critical Metals Corp.](#) (TSXV: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM") and US Critical Materials Corp. ("Materials Corp.") (collectively, the "Partners") are pleased to report on findings from the fall exploration efforts at the Sheep Creek Rare Earth Project in southwestern Montana ("Sheep Creek" or the "Project"). Sheep Creek is one of the highest grade rare earth projects in the United States and the Partners have now confirmed mineralization at surface and at depth. Based on the presence of mineralization at depth, the technical team will further focus exploration efforts on these promising zones. Two of three historic adits (Adit #3 and Adit #1) have been successfully opened and sampled. Samples have been sent for analysis at Activation Laboratories, located in Ancaster, Canada.

The recent program included 21 underground rock-chip channel samples, 24 surface rock chip samples, 17 surface channel samples, 30 stream sediment samples and approximately 150 soil samples. The underground workings were developed in the late 1950's for niobium mineralization by the Continental Columbian Company but have not been previously evaluated for rare earth mineralization. The carbonatite exposures afforded by the underground workings will greatly advance the understanding of this complex and unique geologic system. Results from opening, mapping and sampling of the underground workings will support the filing of a Plan of Operation with the US Forest Service. The Partners will provide more details outlining the results from the recent program and plans to drill the Project in due course.

Adit #3

The carbonatite exposed in Adit #3 is accessed by a cross-cut approximately 400 feet long at which point it intersects a northwest-southeast trending carbonatite that is developed over a distance of approximately 120 feet. The carbonatite in the mine workings correlate to carbonatites exposed in a trench cut 125 vertical feet above the adit. The carbonatite in Adit #3 varies from 1 foot to over 4 feet in width and is strongly banded with ancylite, allanite and monazite. Nine rock-chip channel samples were collected from Adit #3. A grab sample of ancylite-bearing carbonatite analyzed in 2021 (sample 21005) from the trench above the adit contained 17.05% total rare earth oxides, including:

- 15,746 ppm (1.57%) neodymium oxide; and
- 6,249 ppm (0.62%) praseodymium oxide.

A grab sample of carbonatite from the mine dump of Adit #3 (sample 21004) contained 7.26% total rare earth oxides, including:

- 8,398 ppm (0.84%) neodymium oxide; and
- 3,101 ppm (0.31%) praseodymium oxide.

An XRF scan of the carbonatite underground in Adit #3 showed 8.7% cerium, 6.9% lanthanum, and 2.8% strontium.

Adit #1

The carbonatite exposed in Adit #1 varies from 1 to 3 feet in width and can be followed for a distance of 270 feet along the drift. Ancylite is present throughout the underground workings. Rock-chip channel samples were collected across the mineralized zone and will be analyzed for rare earths and other critical metals. 12 rock-chip channel samples were collected from Adit #1. A grab sample of ancylite-bearing carbonatite analyzed in 2021 from a surface outcropping of the dike, about 50 feet above Adit #1 (sample 21008)

contained 16.44 % total rare earth oxides, including:

- 16,563 ppm (1.66%) neodymium oxide; and
- 6,261 ppm (0.63%) praseodymium oxide.

Fall Exploration Photos

Photo #1: Reopened entrance to Adit #1 with exposed vein (previously mined for niobium)

To view an enhanced version of Photo #1, please visit:

https://images.newsfilecorp.com/files/8837/145997_a87a9a0a941a597e_001bfull.jpg

Photo #2: Ancylyte and monazite indicate the presence of REEs (Adit #1)

To view an enhanced version of Photo #2, please visit:

https://images.newsfilecorp.com/files/8837/145997_a87a9a0a941a597e_002bfull.jpg

Photo #3: 3-foot banded carbonatite vein (Adit #3)

To view an enhanced version of Photo #3, please visit:

https://images.newsfilecorp.com/files/8837/145997_a87a9a0a941a597e_003bfull.jpg

Photo #4: Exposed pink ancylite (Adit #3)

To view an enhanced version of Photo #4, please visit:

https://images.newsfilecorp.com/files/8837/145997_a87a9a0a941a597e_004bfull.jpg

Management Commentary

Mr. James Hedrick, President of US Critical Materials Corp., comments: "These initial underground findings further support the potential for Sheep Creek to become a truly unique and valuable asset within the US. During my time with the US Geological Survey, as the rare earths analyst, I had the opportunity to review the majority of the rare earth projects in the US. In my professional opinion, there are very few assets in the US that have the potential which continues to be uncovered at Sheep Creek."

Mr. Darren Collins, Chief Executive Officer and Director of USCM, comments: "These findings continue to support our business model of identifying teams with proven expertise in specific commodities and providing the capital required to advance those projects in a timely and impactful manner. It is a pleasure to continue to work with Jim and his team and we look forward to further results from Sheep Creek."

Quality Control and Quality Assurance

In June, 2022, Robert J. Johansing, BSc (geology), MSc (economic geology), who is an independent qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "QP"), visited the carbonatites at Sheep Creek to confirm the geologic environment and the presence of the noted mineralization. The QP has not done sufficient work to confirm the historical analyses and has recommended detailed mapping and sampling over the mineralized outcrops and historical mine workings. The QP is not aware of any mineral resource estimates on Sheep Creek. The scientific and technical information contained in this news release has been reviewed and approved by the QP. This included a review of the lab results and certificates.

The historical samples noted above were collected by U.S. Rare Earths, Inc. (10 samples, 2009, SC series) and U.S. Critical Materials Corp. (41 samples, 2021, #21001-21041). The original analytical certificates (Activation Laboratories) have been reviewed along with the physical inspection of the sample sites.

The Samples were analyzed by Activation Laboratories, located in Ancaster, Canada ("Actlabs"). Actlabs is an independent ISO/IEC 17025 certified laboratory. Internal standards and blanks were inserted for all elements and major elemental oxides. Additional information relating to Actlabs' analytical and testing procedures can be found at www.actlabs.com. Actlabs' Quality System monitors all steps and phases of the operations. The Quality System outlines comprehensive details concerning facilities, personnel qualifications and processes used. Additionally, Actlabs is routinely audited by four regulatory agencies that focus on continual improvement. Quality Assurance program covers all areas of sample transportation, collection, preparation, analysis and data reporting.

Project Overview

Sheep Creek is located in Ravalli County, southwest Montana. Sheep Creek spans 223 lode claims representing approximately 4,500 acres of total land package. The claims are on multiple-use ground administered by the US Forest Service. Exploration activities performed by US Critical Materials Corp. and conducted in late 2021 have identified more than 50 carbonatite dikes in the Sheep Creek exploration area. The carbonatites are up to three meters wide and can be followed for more than 300 meters along strike. Important ore minerals identified include ancylite, allanite, low-thorium monazite, and columbite. The dikes are valuable for their contained light rare earth elements and other strategic metals. Historical grab and rock chip sampling of carbonatites indicate the potential for high-grade mineralization with up to 18.0% total rare earth elements, including 2.4% (23,810ppm) combined neodymium and praseodymium, plus credits in niobium and other strategic metals.

About US Critical Metals Corp.

USCM is focused on mining projects that will further secure the US supply of critical metals and rare earth elements, which are essential to fueling the new age economy. Pursuant to option agreements with private Canadian and American companies, USCM's assets consist of three agreements, each providing USCM with the right to acquire interests in four discovery focused projects in the US. These projects include the Clayton Ridge Lithium Project located in Nevada, the Haynes Cobalt Project located in Idaho, the Sheep Creek Rare Earth Project located in Montana, and the Lemhi Pass Rare Earth Project located in Idaho. A significant percentage of the world's critical metal and rare earth supply comes from nations with interests that are contrary to those of the US. USCM intends to explore and develop critical metals and rare earth assets with near- and long-term strategic value to the advancement of US interests.

About US Critical Materials Corp.

US Critical Materials Corp. is a private rare earths exploration and development company with holdings in Montana and Idaho. Future development of the Properties includes additional exploration, geologic mapping, sampling and analysis, and drilling with the objective of completing a future resource and reserve estimation. The deposits in Sheep Creek are unique due to low levels of thorium, as discussed above, which potentially allows mining with minimal damage to the environment. U.S. Critical Materials goal is to develop its properties with strategic partners who have the capital and expertise to explore, mine and extract the critical minerals. US Critical Materials Corp. is based in Salt Lake City, Utah.

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Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at www.sedar.com.

The forward-looking information contained in this press release represents the expectations of USCM as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While USCM may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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