

USCM Receives BLM Approval for Drill Program Targeting Northern Basin of Clayton Ridge

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Vancouver, October 5, 2023 - [US Critical Metals Corp.](#) (CSE: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM" or the "Company") is pleased to announce that it has received approval of Bureau of Land Management ("BLM") to drill the northern basin of the Clayton Ridge Lithium Property ("Clayton Ridge" or the "Project") located in Esmeralda County, Nevada. This approval is the result of USCM reclaiming lands under the total permitted disturbance area permitted by the BLM of 5 acres.

The Company has engaged Falcon Drilling, Inc. ("Falcon Drilling") to test the five northern drill targets of the Project, as set forth in the map below (drill sites J-N). These drill targets have been designed to test rock chip anomalies to the north and potentially extend mineralization in that direction. It is anticipated the program will include an additional 500 to 1,000 meters of core drilling.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8837/182961_f4963ef2c425d820_001full.jpg

The Company has completed approximately 1,000 meters of core drilling into the southern and central basins of Clayton Ridge (see Company's press release dated September 12, 2023). The core has been cut, logged and sent to American Assay Labs for assaying. The initial phase of the program consisted of 11 holes and was completed by Falcon Drilling. The second phase of drilling is expected to commence on or about October 15th, 2023.

USCM has the right to earn a 100% interest in the Project subject to completing the following, expected to be completed in 2023: (i) drilling 1,500 meters on the Project, (ii) paying US\$75,000 in cash to the property vendors; and (iii) issuing 500,000 common shares of the Company to the property vendor. Upon completion of the foregoing conditions, USCM will acquire a 100% interest in Clayton Ridge.

Management Commentary

Mr. Darren Collins, Chief Executive Officer and Director of USCM, comments: "Our team has been very efficient in terms of exploring Clayton Ridge and completing the terms of the earn-in agreement. The reclaiming of lands through the BLM is a cost-effective method for us to test multiple basins within the Project area without the need to complete a Plan of Operations. With assay results pending on the southern and central basins and drilling planned to commence on the northern basin, we anticipate a fulsome series of results to share with investors during the remaining quarter of 2023."

About Falcon Drilling, Inc.

Falcon Drilling has over 33 years of experience providing versatile and reliable diamond drilling services, which enabled them to expand worldwide. Their ability to mobilize globally has proven to their client base that they are a committed supplier of diamond drilling services. Falcon Drilling's experienced leadership team builds valued and lasting relationships with all clients and the communities in which they operate.

QP Statement

Robert J. Johansing, BSc (geology), MSc (economic geology), who is a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "QP"), has reviewed and

approved the scientific and technical information contained in this news release. Robert J. Johansing is a consultant for the Company.

Project Overview

The Project is a lithium claystone deposit located in Esmeralda County, Nevada on the east flank of the Clayton Valley, the only lithium producing region of the United States. The Project is located just 18 kilometers west of Goldfield, Nevada and roughly 17 km southeast of Silver Peak, Nevada, lying within a topographic swale between the Montezuma Range and Clayton Ridge. The Project is comprised of 180 unpatented lode mining claims, covering 3,600 acres, with easy driving access to all claims. The Property is one of several lithium projects in region. In addition to the only operating lithium producer in the US (Albemarle), the Clayton Valley and immediate surroundings host several lithium projects ranging from early- to late-stage exploration (including, but not limited to, Noram Lithium, Pure Energy, American Lithium, Ioneer Ltd., Century Lithium Corp. and Spearmint Resources).

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 four agreements, together providing USCM with the right to acquire interests in five discovery focused projects in the US. These projects include the Clayton Ridge Lithium Project located in Nevada, the Sheep Creek Rare Earth Project located in Montana, the Haynes Cobalt Project located in Idaho, the Lemhi Pass Rare Earth Project located in Idaho and the Long Canyon Uranium 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 mineral resources with near- and long-term strategic value to the advancement of US interests.

For further information please contact:

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Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking information contained in this press release may include, without limitation, the expectation that the Company will acquire the Project in 2023, the expectation that the Company will commence drilling shortly; exploration plans and expected exploration and drilling results at the Project, results of operations, and the expected financial performance of the Company.

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.sedarplus.ca.

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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