

Rare Element Resources to Participate in the National Defense Industrial Association (NDIA) Mine-to-Magnet Workshop in Bethesda, MD

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[Rare Element Resources Ltd.](#) (the "Company" or "RER") (OTCQB: REEMF) announces that it was invited to participate in the first annual Mine-To-Magnet Workshop held by the NDIA and sponsored by Lockheed Martin. The event will be held on January 16 and 17, 2024, in Bethesda, MD. The two-day workshop gathers stakeholders from across the supply chain as well as the U.S. government to discuss the United States' need for, and sourcing of, the critical materials and inputs for the permanent, high-strength, rare earth magnets essential for many defense and green technology applications.

The event includes end users, existing and emerging magnet manufacturers, members of the mining industry and other potential sources, as well as policy makers, all with the goal of identifying the means to ensure a sustainable supply chain going forward. Brent Berg, RER's President and Chief Executive Officer, will participate in the "Emerging Mining Companies" panel during the workshop. Keynote speakers include representatives from Lockheed Martin; NDIA; the U.S. Department of Defense's Industrial Base Resilience Office and Office of the Under Secretary for Acquisition & Sustainment; and the U.S. Department of Energy.

Mr. Berg stated, "We are pleased to be included in this impressive line-up of speakers, panelists, and attendees at the Mine-to-Magnet workshop. We, like the NDIA and the workshop attendees, understand the importance of developing a secure, domestic rare earth supply chain, from mine to magnets, to address China's control of a vast majority of all phases of the market. We believe our Bear Lodge Project coupled with our innovative recovery technology, which is planned to be demonstrated at commercial scale through our rare earth processing and separation demonstration project now underway in Wyoming, could be an emerging source for America and its allies."

RER would like to thank Lockheed Martin for sponsoring this important workshop as well as the team at NDIA for their continued efforts in bringing awareness, and seeking industry and government solutions, to this important issue.

The workshop is invitation only, and virtual attendance is fee-based. To learn more about the event or to attend virtually, please visit: <https://www.ndia.org/events/2024/1/16/mine-to-magnet>

[Rare Element Resources Ltd.](#) is a publicly traded, strategic materials company focused on delivering rare earth products for technology, energy, and defense applications by advancing the Bear Lodge Rare Earth Project in northeast Wyoming. Bear Lodge is a significant mineralized district containing many of the less common, more valuable, critical rare earths that are essential for high-strength permanent magnets, electronics, fiber optics, laser systems for medical technology and defense, as well as technologies like electric vehicles, solar panels, and wind turbines.

Forward-Looking Statements

This news release contains forward-looking statements and information within the meaning of securities legislation in the United States and Canada (collectively, "forward-looking statements"). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by our use of certain terminology, including "will," "believes," "may," "expects," "should," "seeks," "anticipates," "plans," "has potential to," or "intends" (including negative and grammatical variations thereof), or by discussions of strategy or intentions. Such forward-looking statements include statements regarding the Company's planned attendance at the NDIA workshop, proposed demonstration plant, permitting, licensing, construction, and operation of the plant, the plant's expected utilization of the Company's proprietary technology, timing matters with respect to the plant,

and the use of rare earths in various applications. Factors that could cause actual results to differ materially from those contemplated, expressed or implied by the forward-looking statements contained in this news release include, but are not limited to, the Company's actual participation in the NDIA workshop, ability to obtain and maintain demonstration plant licensing and permits, inflation and supply chain issues, the impact of China's critical materials market on the industry and our projects, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and our other periodic and current reports filed with the U.S. Securities and Exchange Commission (the "SEC") and available on www.sec.gov and with the Canadian securities commissions available on www.sedarplus.ca. There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other uncertainties and risk factors set out in our filings made from time to time with the SEC and the Canadian regulators, including, without limitation, our reports on Form 10-K and Form 10-Q. Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. While we may elect to update our forward-looking statements at any time, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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