

Sheep Creek Carbonatites Assay Up To 20.1% TREE and 363ppm Gallium

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Vancouver, March 25, 2024 - [US Critical Metals Corp.](#) (CSE: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM") and US Critical Materials Corp. ("Materials Corp.") (collectively, the "Partners") are pleased to report the results for the surface sampling completed at the Sheep Creek Rare Earth Project in southwestern Montana ("Sheep Creek" or the "Project"). The Partners received analytical results for 69 samples including 43 grab/rock chip samples and 26 rock channel samples. The channel samples range from 1 to 9 feet in width. Samples were analyzed by Activation Laboratories ("Actlabs"), located in Ancaster, Canada.

The sample results were assayed multiple times to confirm the presence of gallium (Ga), a highly sought-after and strategic mineral in the US. The US currently imports 100% of its gallium and China controls about 98% of the global market for gallium (Source: U.S. Geological Survey, Gallium Statistics and Information, 2024). Gallium is used for semiconductors, 5G technology, smartphones, satellite systems, critical photonics technologies, and military radar systems. The list of critical minerals identifies gallium as a US supply risk.

Highlights from the Surface Sampling Program

- Detection of up to 363ppm Ga with an average of 93ppm Ga for 69 samples.
- Continued confirmation of high rare earth element values at Sheep Creek distributed over a broad area as shown in the historic and current sample results.
- Samples revealed rare earth mineralization with grades including:
 - Sample #21112: 201,216ppm (20.1%) Total Rare Earth Elements ("TREE"), containing 28,330ppm (2.8%) combined neodymium and praseodymium ("Nd+Pr") and 363ppm Ga; and
 - Sample #21099: 182,255ppm (18.2%) TREE, containing 32,750ppm (3.3%) combined Nd+Pr and 348ppm Ga.
- Sample results identify multiple zones of surface mineralization and select samples reveal new zones hosting exploration potential.

The sampling covered areas proximal to the underground workings developed in the late 1950's for niobium mineralization by the Continental Columbian Company along with new carbonatite exposures north, south and west of the historic workings. The historic workings and property have not been previously evaluated for rare earth mineralization or gallium.

Figures 1, 2, 3 and 4 summarize results for the sampling program and map the location of the samples in terms of TREE, Ga and Nd+Pr. Notwithstanding the sampling work done to date, a significant amount of the Project remains unexplored and remains prospective for these elements. All exploration work was completed in compliance with US Forest Service requirements.

Figure 1. Summary of Sampling Results (69 Samples)

	Nd+Pr ppm	Nd+Pr %	LREE ppm	LREE %	HREE ppm	TREE ppm	TREE %	Ga ppm
Max	32,750	3.3%	201,085	20.1%	226	201,216	20.1%	363
Average	7,142	0.7%	49,518	5.0%	55	49,572	5.0%	93
Min	18	0.0%	95	0.0%	7	105	0.0%	3

Figure 2. Location and Total TREE values for samples collected from surface carbonatite exposures, Sheep Creek Project, Ravalli Co., MT (white boxes highlight higher grade samples)

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Figure 3. Location and Gallium values for samples collected from surface carbonatite exposures, Sheep Creek Project, Ravalli Co., MT (white boxes highlight higher grade samples)

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Figure 4. Location and Nd+Pr values for samples collected from surface carbonatite exposures, Sheep Creek Project, Ravalli Co., MT (white boxes highlight higher grade samples)

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Management Commentary

Mr. James Hedrick, President of US Critical Materials Corp., comments: "In addition to the neodymium and praseodymium present at Sheep Creek, the detection of gallium represents a significant exploration success and has the potential to become domestic source of this critical mineral for the US. We are currently evaluating various extraction methods for these elements and look forward to further assessing their economic potential."

Mr. Darren Collins, Chief Executive Officer and Director of USCM, comments: "Sheep Creek continues to demonstrate scale and grade potential. The widespread carbonatite exposures are likely related to a shared source at depth. We will continue to work with US Critical Materials as joint venture partners to realize value from our investments and will share further updates relating to this asset in due course."

USCM has also granted an aggregate of 150,000 stock options to a consultant of the company pursuant to the term of the company's stock option plan. The options vest on the date of grant and entitle the holder to purchase common shares of the company at a price of 15 cents for a period of five years from the date of grant. The options bear a hold period of four months and one day from the date of issuance in accordance with policies of the Canadian Securities Exchange.

Quality Control and Quality Assurance

The samples were analyzed by Actlabs, located in Ancaster, Canada. Actlabs is an independent ISO/IEC 17025 certified laboratory. Internal standards and blanks were inserted for all REEs and major elemental oxides. Additional standards were inserted by the Partners and are in good agreement with the standard's certified values. All samples were ground to 95% -200 mesh to ensure complete fusion with lithium metaborate/tetraborate and analyzed by ICP-OES and ICP-MS. The Zr-Nb-Ta-Hf are semi-quantitative owing to P₂O₅ values in excess of 0.3%.

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. Quality Assurance program covers all areas of sample transportation, collection, preparation, analysis and data reporting.

QP Statement

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. At that time, the QP recommended detailed mapping and sampling over the carbonatites and in the historical mine workings along with reconnaissance-type activities. 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. Robert J. Johansing is a consultant for the Company.

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. The dikes are valuable for their contained light rare earth elements and other strategic metals.

About US Critical Metals Corp.

[US Critical Metals Corp.](#) ("USCM") is focused on mining projects that will further secure the U.S. 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, each 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.

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.

For further information please contact:

Darren Collins
Chief Executive Officer and Director
[US Critical Metals Corp.](#)
Telephone: 1-786 633-1756
www.uscmcorp.com

Rachel Winn
Operations Director
US Critical Materials Corp.
Telephone: 1-801 322 3401
www.uscriticalmaterials.com

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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, exploration plans and expected exploration 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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