

Sheep Creek Geophysics Demonstrates Seven New Zones for Further Exploration

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Vancouver, April 17, 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 a geophysics survey completed over the Sheep Creek Rare Earth Project in southwestern Montana ("Sheep Creek" or the "Project"). The airborne geophysics survey was completed by Precision GeoSurveys Inc. ("Precision").

Project sample results demonstrate the potential for elevated grades of rare earth mineralization. In combination with these geophysics results, Sheep Creek now has the potential for both grade and tonnage. Recent sample results include Sample #21112 at 201,216ppm (20.1%) Total Rare Earth Elements ("TREE"), containing 28,330ppm (2.8%) combined neodymium and praseodymium ("Nd+Pr") and 363ppm Gallium ("Ga"), and Sample #21099 at 182,255ppm (18.2%) TREE, containing 32,750ppm (3.3%) combined Nd+Pr and 348ppm Ga (reference press release dated March 25, 2024).

Highlights from the Geophysics and Geological Programs

- Geophysics suggests structural continuity along strike and possibly to depth in new geophysical exploration targets that could possibly host additional carbonatite bodies.
- Concentration of carbonatite bodies suggests the possibility of additional undiscovered zones. The geophysical survey identifies seven locations warranting further exploration.
- Carbonatites contain few magnetic minerals compared to host rocks and could show as negative anomalies in magnetic studies.
- Supports case for focused drill program to test structures identified at surface, present in the historic underground workings, and possible deeper geophysical targets identified in the survey.

Survey Scope and Methodology

The survey covered approximately 8 kilometers by 7.45 kilometers in size, which represents a total area of approximately 59.5 square kilometers. The survey was flown with 100 meter line spacing on the survey lines at a heading of 044°/224°, and with 1,000 meter line spacing on the tie lines at a heading of 134°/314°. A total of 658 line kilometers of high resolution magnetic and radiometric data were collected by helicopter.

The survey was designed with the objective of identifying targets that correspond to a pattern and delineate geological structure as it relates to the magnetic and radiometric data. To accomplish these objectives, Precision took the following steps:

- Gridded and plotted magnetic data, radiometric data, and topography onto maps in Geosoft.
- Identified correlations in geology between potential target areas by utilizing historical geologic information.
- Identified zones with similar magnetic signature, orientation, and geologic setting.

The interpretation of the subsurface structure was performed using the following procedure:

- The vertical magnetic gradient (CVG) and the horizontal magnetic gradient (CHG) were calculated from the reduced to magnetic pole (RTP).
- Preliminary structures were identified based on the RTP and the derivative data (CVG & CHG).
- An upward continuation filter and a downward continuation filter were performed on the RTP data.
- Interpretation of structure and features were compared to the various grids produced by the different data processing steps.
- Radiometric data were overlain to compare and determine any correlation.

Final maps were produced showing the various magnetic and radiometric grids with the interpreted targets and structure overlain.

Geophysical Interpretation Results

From the images shown in the figures, there appears to be several unexplored areas that show similar magnetic features. Areas that may have the highest potential for future exploration fall adjacent to the magnetic highs and occur where the radiometric signal is decreased. Several areas that follow these criteria have been identified and represent area of additional exploration potential. They are identified in figures 2 to 4 as areas circled in red.

Figure 1: Interpreted structure of the Sheep Creek survey area.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8837/205779_5f538526646389c7_001full.jpg

Figure 2: Reduced to magnetic pole with potential target areas.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8837/205779_5f538526646389c7_002full.jpg

Figure 3: Total Count with potential target areas.

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Figure 4: Potential target areas within the Sheep Creek survey area.

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Conclusions

Carbonatites at Sheep Creek are valuable for their light rare earth content including neodymium and

praseodymium, and also contain significant amounts of niobium, strontium, and gallium. The carbonatites show mineralization that indicate higher rare earth element content compared to surrounding rocks. Unlike many other carbonatites, they also contain low amounts of thorium and therefore have a limited radiometric signature, making them easier to identify in this area.

The geophysical survey has identified seven new un-explored targets that suggest lateral continuity along strike and possibly at depth.

Management Commentary

Mr. James Hedrick, President of US Critical Materials Corp., comments: "The geologic model for Sheep Creek continues to be confirmed by this geophysics survey. This is a rare type of potential deposit within the US and has the potential to be a significant new source of rare earths required to support multiple essential industries."

Mr. Darren Collins, Chief Executive Officer and Director of USCM, comments: "Sheep Creek continues to produce results that confirms the potential for significant rare earth mineralization. Previous sample results have demonstrated the grade potential associated with the project and these geophysics results suggest the potential for tonnage as well. We will continue to work with US Critical Materials as joint venture partners to realize value from our investment and will share further updates relating to this asset in due course."

QP Statement

In June, 2022, 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"), 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 scientific and technical information contained in this news release has been reviewed and approved by the QP. 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.

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