

Tactical Resources Strengthens Position Amid Rare Earth Elements Market Disruptions

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VANCOUVER, Sept. 17, 2024 - [Tactical Resources Corp.](#) (TSXV: RARE) (OTC: USREF) ("Tactical Resources" or the "Company"), a mineral exploration and development company, provides a corporate update on its Peak Project in response to global rare earth elements ("REEs") supply chain shifts triggered by China's recent regulatory changes.

Key Highlights

- China's restrictions on REEs have disrupted global supply chains, emphasizing the need for diversified REE sources.
- The Peak Project is uniquely positioned as a U.S.-based REEs developer, helping reduce reliance on Chinese exports.
- Tactical Resources is advancing its work programs to become a significant REEs producer in the U.S.

"China's REE restrictions have created a significant opportunity for Tactical Resources," said Ranjeet Sundher, CEO of Tactical Resources. "Our Peak Project positions us to produce critical REEs domestically, which strengthens our potential as a key player in this essential market. This is great news for both our company and our shareholders as demand for REEs continues to rise. Additionally, our recently announced NASDAQ listing business combination transaction (the "Proposed Business Combination") is progressing, and we expect to provide further updates to the market as the Proposed Business Combination moves forward."

China's recent restrictions on REE mining and exports have significantly disrupted global supply chains and driven up prices, particularly impacting U.S. businesses that rely on these critical materials, such as those in the defense sector. With China producing around 90% of the world's refined REEs, its influence on minerals like neodymium, praseodymium, and dysprosium is crucial for technologies like semiconductors, electric vehicles, advanced robotics, and most importantly, national defense.

A recent campaign against illegal mining activities has created a short-term supply shortage, causing price increases and highlighting the vulnerability of nations dependent on Chinese exports. Some analysts predict that continued growth in green energy demand, paired with China's regulatory actions, could lead to a supply-demand mismatch, pushing the market from surplus to deficit by the end of 2024. Additionally, the U.S. Department of Defense has warned about the national security risks tied to a heavy reliance on Chinese REEs.

In response, U.S. businesses and government agencies are pursuing strategies to mitigate risks, including diversifying supply chains, investing in domestic REE production, and exploring recycling technologies. Companies like MP Materials and US Rare Earths are stepping up efforts to reduce reliance on China. Additionally, REE recycling, although in its early stages, offers long-term potential to help stabilize the supply chain.

The Company's flagship asset, the Peak Project, contains the rights to acquire REEs-enriched tailings and stockpiled materials extracted from the Sierra Blanca Quarry ("SBQ"). The Peak Project is a REE-focused project strategically located southeast of El Paso, Texas. This convenient location in a mining-friendly jurisdiction offers extensive infrastructure, including easy highway, power, water, and rail line access. Tactical Resources believes that the Peak Project will enable it to become a significant REEs producer in the United States.

The Peak Project is one of only a few rare earth hard rock direct-leach-extractable projects in the world, with initial quarry operating permits already in place. The Company also has an exclusive option to purchase

SBQ's mining lease and associated infrastructure for the Peak Project.

About Tactical Resources Corp. (TSXV: RARE) (OTC: USREF)

Tactical Resources is a mineral exploration and development company focused on U.S.-made REEs used in semiconductors, electric vehicles, advanced robotics, and most importantly, national defense. The Company is also actively involved in the development of innovative metallurgical processing techniques to further unlock REE development potential. Find out more at: www.tacticalresources.com

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transactions and has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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This release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, including predictions, projections and forecasts. Forward-looking statements include, but are not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation and timing and results of future resource estimates or future economic studies.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect", "continues", "scheduled", "estimates", "forecasts", "intends", "potential", "anticipates", "does not anticipate", or "belief", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of rare earth metals; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although Tactical Resources has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate,

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