

USCM Provides Asset Portfolio Update

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Vancouver, November 4, 2024 - [US Critical Metals Corp.](#) (CSE: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM" or the "Company") is pleased to announce an update regarding its portfolio of US assets and strategy going forward. Despite market headwinds, USCM has maintained its portfolio of assets including the:

- McDermitt East Lithium Project in Nevada,
- Clayton Ridge Lithium Project in Nevada,
- Long Canyon Vanadium and Uranium Project in Idaho,
- Sheep Creek Rare Earth Project in Montana, and
- Haynes Cobalt Project in Idaho.

Each of these projects provides exposure to commodities critical to US interests and combine exploration potential and unique geologic features. The core strategy of the Company over the last year has been to control costs, while advancing these projects to a drill-ready stage, with defined targets that the Company can further pursue. As the market for commodities enters into a phase of renewed interest, USCM is poised to advance these assets and assess the potential to further expand its portfolio in the US and potentially internationally.

Mr. Darren Collins, CEO and Director of USCM, comments: "Although we have seen a significant correction in the value of critical metals such as lithium, we see significant potential for the future as markets recover. Our core shareholders, management team and board of directors remain committed to the Company and ensuring we are able to capitalize on the unfolding opportunities in commodity markets. Our team has been involved in multiple past successes and we intend to replicate these achievements with USCM. As a founder, executive officer and a large shareholder of USCM, I am personally dedicated to this pursuit and would like to thank shareholders for their patience as we move forward with the next chapter of the Company."

Asset Updates

- **McDermitt East Lithium Project:** Positioned within the McDermitt Caldera and approximately 20 kilometers from Thacker Pass, a construction stage asset controlled by Lithium Americas in financial partnership with General Motors and the US Government. USCM believes as Thacker Pass advances towards production, a significant rerating in value will occur for lithium clay projects and assets within the immediate region of Nevada. USCM confirmed grade potential of the asset this year with a sampling program (see press release of the Company dated June 26, 2024) and maintains the earn-in relationship with Live Energy Metals (see press release of the Company dated September 18, 2023). All claims remain in good-standing with the Bureau of Land Management (the "BLM").
- **Clayton Ridge Lithium Project:** Positioned within a hanging basin above the Clayton Valley, the only lithium producing region in the US. USCM holds a 100% interest in this project. USCM completed a multi-phase drill program and identified several areas for further exploration potential (see press release dated January 30, 2024). Specifically, the highest-grade values and corresponding widths are expected to be along the eastern fence of the drill holes as the Li-bearing sequence appears to thicken to the east and north where it dips beneath the volcanic tuffs into the basin's eastern margin. Based on the results of the drill program, USCM maintained 74 project claims where the highest-grade intercepts were reported and additional targets identified. All existing claims remain in good-standing with the BLM.
- **Long Canyon Vanadium and Uranium Project:** Positioned within an emerging exploration opportunity hosted by black shale, the project has historically revealed elevated uranium and vanadium grades as well as other potentially economic minerals including nickel, lead, zinc and molybdenum. The Company recently completed an initial exploration program and is currently analyzing results in relation to the historic samples to determine future exploration plans. The Company is partners with IDEX Exploration and has a 70% interest in the joint venture corporation. All claims remain in good-standing with the BLM.

- Sheep Creek Rare Earth Project: Positioned within an emerging exploration opportunity in carbonatite-type host rocks. The project has produced positive exploration results from both surface and sub-surface sampling. The Company has a 14.25% interest in this project and intends to explore further options to create value from this investment. All claims remain in good-standing with the US Forest Service (the "USFS").
- Haynes Cobalt Project: Positioned within one of the only regions in the US with primary cobalt mineralization, the project is located on trend with the fully permitted Black Bird Mine, an asset controlled by Jervois Mining. The project includes historic underground workings and sampling that indicates the potential for elevated cobalt and copper grades. USCM holds a 100% interest in this project and all claims remain in good standing with the USFS.

The comparable information about other issuers in this press release was obtained from public sources and has not been verified by the Company. Comparable means information that compares an issuer to other issuers. The information is a summary of certain relevant operational attributes of certain mining and resource companies and has been included to provide an overview of the performance of what are expected to be comparable issuers. The comparables are considered to be an appropriate basis for comparison with the Company based on their industry, commodity mix, jurisdiction, and additional criteria. The comparable issuers face different risks from those applicable to the Company. Relevant material concerning any adjacent or comparable properties included in this press release is limited to information publicly disclosed by the owner or operator for such adjacent or comparable property. The Company has relied on the Qualified Persons responsible for such information and has not independently verified such information. The Company cautions that past production, mineral reserves, resources or occurrences on adjacent or comparable properties are not indicative of the mineralization on the Company's properties. Readers are cautioned that the past performance of comparables is not indicative of future performance and that the performance of the Company may be materially different from the comparable issuers. You should not place undue reliance on the comparable information provided in this press release.

Stock Option Grants

The Company also announces that it has granted an aggregate of 500,000 stock options ("Options") to a consultant of the Company pursuant to 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 \$0.08 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 CSE policy.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Robert J. Johansing, BSc. geology, MSc economic geology, who is a qualified person as defined in NI 43-101. Mr. Johansing is a consultant of the Company.

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 three agreements, each providing USCM with the right to acquire interests in four discovery focused projects in the US. These projects include the Clayton Ridge Lithium Property located in Nevada, the Haynes Cobalt Property located in Idaho, the Sheep Creek located in Montana, and Lemhi Pass 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 critical metals and rare earth assets with near- and long-term strategic value to the advancement of US interests.

For further information please contact:

Darren Collins
Chief Executive Officer & Director
Telephone: +1 (786) 633-1756
Email: dcollins@uscmcorp.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 USCM within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause USCM'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 and drilling results at the Company's projects, results of operations, and the expected financial performance of the Company. Although USCM 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 USCM maintains good relationships with the communities in which it operates or proposes to operate; future legislative and regulatory developments in the mining sector; USCM'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 USCM 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 USCM's expectations; as well as other assumptions, risks and uncertainties applicable to mineral exploration and development activities and to USCM, including as set forth in the USCM'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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