

Ucore Applauds White House Executive Action to Strengthen Critical Mineral Production

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Halifax, March 21, 2025 - [Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company"), is pleased to comment on the latest executive order issued by President Trump, invoking wartime powers under the Defense Production Act to address threats to the country's national and economic security by reliance upon "hostile foreign powers' mineral production" (the "Executive Order").

The Executive Order outlines a number of initiatives to "facilitate domestic mineral production to the maximum extent possible" and is aimed at the production of a number of critical minerals, including rare earth elements. More specifically, the Executive Order directs the Development Finance Corporation ("DFC") and Secretary of Defense to develop a plan to establish a dedicated mineral and mineral production fund for domestic investments within 30 days.

Additionally, the Secretary of Defense has been directed to add mineral production as a priority industrial capability development area for the Industrial Base Analysis and Sustainment Program ("IBAS"). Ucore is a current participant of the IBAS Program and is processing rare earth materials at its RapidSX[®] Commercial Demonstration Facility further to a USD\$4 million contract with the US Department of Defense (see Ucore Press Release dated June 6, 2023 Ucore Announces a US\$4 Million Award from the US Department of Defense - Ucore Rare Metals Inc.).

"President Trump's executive order underscores the urgent need to establish robust, domestic rare earth processing capabilities," said Pat Ryan, Chairman and CEO of Ucore. "As the US looks to onboard rare earth mineral projects, there is strategic merit in knowing that significant security can be established by first dominating the processing and refining. We look forward to continuing our work with the Department of Defense to support this important initiative as we move toward commercializing our RapidSX[®]; rare earth element ("REE") refining technology."

Figure 1 - Aerial view of Ucore's planned Strategic Metals Complex in the England Airpark, Alexandria, Louisiana

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1119/245541_50f55c3944136861_001full.jpg

Ucore's first Strategic Metals Complex is to be located in the England Airpark (formerly the England Air Force Base). The project has already garnered strong support from both government and private sector stakeholders and will provide the U.S. with the capacity to produce high-purity REEs essential for national security and technological advancement.

This executive order aligns strongly with Ucore's ongoing efforts to develop a resilient Western supply of REEs, including those crucial to semiconductor manufacturing, robotics, and clean energy applications. With the global semiconductor market projected to exceed \$1 trillion by 2030 and AI-driven automation fueling unprecedented demand for rare earth permanent magnets, Ucore's scalable and modular refining process is uniquely positioned to fill this critical gap.

See the following link for the full text of the Executive Order: Immediate Measures to Increase American Mineral Production - The White House.

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About Ucore Rare Metals Inc.

Ucore is focused on rare- and critical-metal resources, extraction, beneficiation, and separation technologies with the potential for production, growth, and scalability. Ucore's vision and plan is to become a leading advanced technology company, providing best-in-class metal separation products and services to the mining and mineral extraction industry.

Through strategic partnerships, this plan includes disrupting the People's Republic of China's control of the North American REE supply chain through the near-term establishment of a heavy and light rare-earth processing facility in the U.S. State of Louisiana, subsequent Strategic Metal Complexes in Canada and Alaska and the longer-term development of Ucore's 100% controlled Bokan-Dotson Ridge Rare Heavy REE Project on Prince of Wales Island in Southeast Alaska, USA.

Ucore is listed on the TSXV under the trading symbol "UCU" and in the United States on the OTC Markets' OTCQX® Best Market under the ticker symbol "UURAF."

For further information, please visit www.ucore.com.

Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements." All statements in this release (other than statements of historical facts) that address future business development, technological development and/or acquisition activities (including any related required financings), timelines, events, or developments that the Company is pursuing are forward-looking statements. The details of the legislation by which tariffs are implemented can potentially impact the effectiveness of the protections afforded by Foreign Trade Zones. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance or results, and actual results or developments may differ materially from those in forward-looking statements.

Regarding any disclosure in the press release above about the US Department of Defense or the Government of Canada Programs and the expected successful progress and resulting milestone payments from these Programs, the Company has assumed that the Programs (including each of their milestones) will be completed satisfactorily. For additional risks and uncertainties regarding the Company, the CDF, the Demo Plant and ongoing Programs (generally), see the risk disclosure in the Company's MD&A for Q3-2023 (filed on SEDAR on November 20, 2023) (www.sedarplus.ca) as well as the risks described below.

Regarding the disclosure above in the "About Ucore Rare Metals Inc." section, the Company has assumed that it will be able to procure or retain additional partners and/or suppliers, in addition to Innovation Metals Corp. ("IMC"), as suppliers for Ucore's expected future Strategic Metals Complexes ("SMCs"). Ucore has also assumed that sufficient external funding will be found to complete the Demo Plant demonstration schedule and also later prepare a new National Instrument 43-101 ("NI 43-101") technical report that demonstrates that the Bokan Mountain Rare Earth Element project ("Bokan") is feasible and economically viable for the production of both REE and co-product metals and the then prevailing market prices based upon assumed customer offtake agreements. Ucore has also assumed that sufficient external funding will be secured to continue the development of the specific engineering plans for the SMCs and their construction. Factors that could cause actual results to differ materially from those in forward-looking statements include, without limitation: IMC failing to protect its intellectual property rights in RapidSX™; RapidSX™ failing to demonstrate commercial viability in large commercial-scale applications; Ucore not being able to procure additional key partners or suppliers for the SMCs; Ucore not being able to raise sufficient funds to fund the specific design and construction of the SMCs and/or the continued development of RapidSX™; adverse capital-market conditions; unexpected due-diligence findings; the emergence of alternative superior metallurgy and metal-separation technologies; the inability of Ucore and/or IMC to retain its key staff members; a change in the legislation in Louisiana or Alaska and/or in the support expressed by the Alaska Industrial Development and Export Authority ("AIDEA") regarding the development of Bokan; the availability and procurement of any required interim and/or long-term financing that may be required; and general economic, market or business conditions.

Neither the TSXV nor its Regulation Services Provider (as that term is defined by the TSXV) accept responsibility for the adequacy or accuracy of this release.

CONTACTS

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