

# Ucore Continues to Advance Rare Earth Processing Supported by U.S. DoW with Final Phase 1 Report Submitted for RapidSX(TM) Project

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Halifax, February 17, 2026 - [Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company") is pleased to announce the submission of final reporting under Phase 1 of its Other Transaction Agreement ("OTA" or "Agreement") with the US Department of War (the "Project"). As outlined in the Agreement, the report was submitted to the US Army Contracting Command - Orlando and included both a Final Demonstration Report and a Final Techno-Economic Analysis ("TEA") detailing the work conducted at Ucore's RapidSX&TRADE; Commercialization and Demonstration Facility ("CDF").

The report addressed a number of items, including the following:

- Project objective and scope demonstrating a better approach to Chinese utilized conventional solvent extraction ("CSX"), including continuous improvement modifications to the RapidSX&TRADE; Demonstration Plant implemented during execution;
- The demonstrated results of RapidSX&TRADE; processing applying the time-proven chemistry of solvent extraction chemistry much more efficiently through the combination of reaching chemical equilibrium faster within a smaller physical equipment footprint;
- Results of processing tonnes of a real-world heavy mixed rare earth oxide ("MREO") feedstock with proprietary and patent-pending computerized RapidSX&TRADE; columns versus CSX mixer/settler units;
- Analysis of Project results for refining "heavy" rare earth as well as samarium and gadolinium, which are crucial to national defense, green energy, EVs, and emerging industries; and
- Milestones, Key Performance Metrics, Continuous Improvement of the Technical Approach, Lessons Learned, and Benefits to the US Government and Other Stakeholders.

The primary results of the Final Report focused on comparing the Company's proprietary RapidSX&TRADE; technology platform with concurrent testing in a neighboring conventional solvent extraction pilot plant, also constructed by Ucore. CSX is the only technology currently being used at a significant commercial scale for the refining of rare earth elements. Separating individual elements, such as neodymium from praseodymium or dysprosium from terbium, requires sophisticated solvent-extraction chemical processes. As demonstrated through the work at the CDF, the modular RapidSX&TRADE; technology platform executed the solvent extraction chemistry with precision and flexibility.

Phase 1 of the Project resulted in approximately 6,000 hours of run time on the Company's RapidSX&TRADE; Demonstration Plant in a simulated commercial production environment and the production of thousands of liters of PrNd, SmEuGd, Sm, Gd, Tb, and Dy chloride products - with additional small batch amounts of oxide products. There were over 10,000 points of recovery and purity comparisons with conventional SX, clearly demonstrating RapidSX&TRADE; technology's efficacy with respect to planned commercial operational parameters and the smart deployment of capital, enabled by its inherent scalability and modularity.

Figure 1 - 3D Engineered Model of LA-SMC RapidSX&TRADE; Contactor  
Factory Acceptance Testing Program - DoW Phase 2

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

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## Phase 2

Phase 2 of the Agreement, which was executed in May of 2025, is currently underway, with 5 of 20 milestones completed to date. Work under Phase 2 of the Agreement will culminate in the construction, commissioning, and demonstration of one commercial-scale RapidSX&TRADE; machine at the Company's commercial processing facility in Alexandria, Louisiana - The Louisiana Strategic Metals Complex. Subsequent RapidSX&TRADE; machines installed in series will form the first stage of 2,500 tonnes per annum of total rare earth oxide ("TREO") processing for rare earth oxide production.

"Breaking the Chinese advantages of state-backed processing capacity requires a 21<sup>st</sup> century approach with digital manufacturing savvy and a reasonable deployment of capital," said Pat Ryan, P.Eng., Chairman and CEO of Ucore Rare Metals Inc. "The completion of the Phase I Report for the DoW under our OTA and a path to commercialization with Phase 2 financial support clearly shows processing independence has become a national security priority for the US Administration worthy of sustained investment."

The Company anticipates releasing more detailed information on the Project's results and the Techno-Economic Assessment upon formal acceptance by the US Army Contracting Command - Orlando, which is expected in the coming weeks.

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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 development of a heavy and light rare-earth processing facility in the US State of Louisiana, subsequent SMCs 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 ("Bokan").

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](http://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. 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 the disclosure in the press release above about government support for Ucore, the Company has assumed that the applicable projects (including each of the associated milestones) will be completed satisfactorily and in accordance with the respective agreements or letters of intent (as applicable) for such government support. For additional risks and uncertainties regarding the Company, its business activities, its

ability to qualify for and receive any additional funding from any U.S. or Canadian government, the CDF and the aforementioned projects (generally), see the risk disclosure in the Company's MD&A for Q3-2025 (filed on SEDAR+ on November 25, 2025) ([www.sedarplus.ca](http://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 SMCs. Ucore has also assumed that sufficient external funding will be found to continue and complete the ongoing research and development work required at the CDF and also later prepare a new National Instrument 43-101 technical report that demonstrates that 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 and eventual commissioning and operations. 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&TRADE;; RapidSX&TRADE; 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&TRADE;; 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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