

# Rare Element Resources Announces Results of Oversubscribed Rights Offering of Common Shares

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[Rare Element Resources Ltd.](#) (the "Company" or "RER") (OTCQB: REEMF) is pleased to report that its previously announced rights offering of common shares was oversubscribed and generated approximately US\$30.9 million in gross proceeds.

Because the rights offering, which expired on March 4, 2026, was oversubscribed, the shares available for issuance will be allocated proportionately among shareholders who properly exercised their oversubscription privileges based on the number of shares each shareholder subscribed for under its basic subscription privilege. Any excess subscription payments received by the subscription agent will be returned by the subscription agent to investors, without interest or deduction.

Preliminary results indicate that, pursuant to the rights offering, the Company will be issuing approximately 129 million common shares (including approximately 117 million common shares to be issued to holders who exercised their basic subscription privilege) at US\$0.24 per share. The Company will effectively be issuing all of the common shares that were available for subscription under the rights offering. It is expected that the new common shares will be issued by March 10, 2026. Following the issuance of new common shares pursuant to the rights offering, it is expected that Synchron, the Company's majority shareholder, will own approximately 71.4% of the issued and outstanding common shares of the Company.

Net proceeds from the rights offering, after deducting estimated fees and expenses, are expected to be approximately US\$30.5 million. The Company plans to use the net proceeds from the rights offering (i) to support (A) the continuation of the operation of the rare earth processing and separation demonstration plant (the "Demonstration Plant"); (B) the advancement of projects for the as-constructed Demonstration Plant beyond the current neodymium/praseodymium (Nd/Pr) separation objectives, including applying the technology to the separation of heavy rare earth elements and to third-party feed sources; and (C) the completion of federal and state permitting and licensing for the Bear Lodge rare earth elements project (the "Bear Lodge Rare Earth Project"); and (ii) for other general corporate purposes.

In the United States, the rights offering was made pursuant to the shelf registration statement on Form S-3 that was previously filed with and declared effective by the U.S. Securities and Exchange Commission (the "SEC") and the prospectus meeting the requirements of the Securities Act of 1933, as amended, which was filed with the SEC as part of the shelf registration statement. Additional information regarding the rights offering is set forth in a prospectus supplement. The prospectus supplement and accompanying prospectus do not constitute a "prospectus" for the purposes and within the meaning of Canadian securities laws. In Canada, the rights offering was made pursuant to an exemption from the prospectus requirements of applicable Canadian securities laws.

The results of the rights offering are subject to finalization and verification by the subscription agent. This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Rare Element Resources Ltd. is a publicly traded, strategic materials company focused on delivering rare earth products for technology, energy, and defense applications by advancing the Bear Lodge Rare Earth Project in northeast Wyoming incorporating the Company's proprietary rare earth processing and separation technology. Bear Lodge is a significant mineralized district containing many of the less common, more valuable, critical rare earths that are essential for high-strength permanent magnets, electronics, fiber optics, laser systems for medical technology and defense, as well as technologies like electric vehicles, solar

panels, and wind turbines.

## Forward-Looking Statements

This news release contains forward-looking statements within the meaning of securities legislation in the United States and forward-looking information within the meaning of securities legislation in Canada (collectively, "forward-looking statements"). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by our use of certain terminology, including "will," "believes," "may," "expects," "should," "seeks," "anticipates," "plans," "has potential to," or "intends" (including negative and grammatical variations thereof), or by discussions of strategy or intentions. Such forward-looking statements include statements regarding the rights offering, the expected proceeds from the rights offering, the number of shares to be issued in the rights offering and the expected timing for such issuance, Synchron's expected ownership percentage of the issued and outstanding common shares of the Company, and the expected use of proceeds from the rights offering. Factors that could cause actual results to differ materially include, but are not limited to, the finalization and verification of the rights offering results by the subscription agent, the Company's ability to operate the Demonstration Plant for a sufficient amount of time to confirm the design, operations, and economics of a full-scale commercial plant, the Company's ability to complete the federal and state permitting and licensing for the Bear Lodge Rare Earth Project, the possible full impacts of inflation and supply chain issues, such as delays or further cost increases, tariffs or trade restrictions, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, the prospectus supplement for the rights offering, and our other periodic and current reports filed with the SEC and available on [www.sec.gov](http://www.sec.gov) and with the Canadian securities commissions available on [www.sedarplus.ca](http://www.sedarplus.ca). There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other uncertainties and risk factors set out in our filings made from time to time with the SEC and the Canadian regulators, including, without limitation, our reports on Form 10-K and Form 10-Q. Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. While we may elect to update our forward-looking statements at any time, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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