

Ucore Provides Operational Update on Bokan - Dotson Ridge Project

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HALIFAX, NOVA SCOTIA--(Marketwired - Jul 23, 2014) - [Ucore Rare Metals Inc. \(TSX VENTURE:UCU\) \(OTCQX:UURAF\)](#) ("**Ucore**" or "**the Company**") is pleased to provide the following update on operational activities in progress on the Bokan - Dotson Ridge Project in South East Alaska (Bokan).

Ucore has contracted with SRK Consulting of Vancouver, BC, to compile baseline data and qualitative results from ongoing engineering studies to produce a formal Plan of Operations (PoO) for the Bokan Project. The PoO will be submitted to the United States Forest Service to facilitate delivery of an Environmental Impact Statement (EIS) and initiate the review process set out in the National Environmental Policy Act (NEPA).

The collection of baseline water samples, commenced in 2012, continues on site. A meteorological station is under construction to collect weather data required for the permitting process. Representative samples of drill core have been selected to initiate kinetic testing required to support state and federal permitting initiatives. Barrel tests containing samples of sorted rock have been installed on site in order to assess water quality runoff for the planned Rock Management Facility (RMF). The RMF will contain rock rejected from the X-Ray sorting equipment planned for the Bokan operation (see Ucore press releases: June 25, 2013 and March 6, 2012).

Ucore additionally reports that two drills are now in operation at the site. The smaller of the two rigs is committed to infill drilling for the purpose of upgrading the existing Inferred resource to the Indicated category under NI 43-101 guidelines. The larger of the two rigs will drill multiple deep holes with the goal of expanding the existing Bokan-Dotson Ridge resource at further depth. The larger rig will additionally drill a number of geotech holes and groundwater monitoring wells to obtain supplementary data for use in the engineering and permitting of the project. The comprehensive field program, including all sampling, testing and drill work is being supervised by Project Manager Jim Robinson, P. Geo., of Aurora Geosciences, Juneau, Alaska.

In addition to the aforementioned field work, metallurgical test work is now underway at *Hazen Research* of Denver, Colorado. This testing has the objective of optimizing the process flowsheet already set out in Ucore's Preliminary Economic Assessment (see Ucore press release dated January 15, 2013). The finalized flowsheet will form the basis of the Bokan pilot plant scheduled for later this year. The results of the pilot plant testing, together with the above noted drill program, will be incorporated into the Bokan Feasibility Study, scheduled for delivery in 2015.

Ucore continues to emphasize local employment and business opportunities wherever possible. The *Prince of Wales Tribal Enterprise Consortium* (POWTEC) has provided five personnel for the 2014 drill program using locally sourced employees. *Aurora Geosciences* is providing five local personnel for project management and technical services. *Remote Made Easy* of Ketchikan, Alaska, is providing full-time expediting services, fuel and material supplies, and casual labor on an on-call basis. In addition, *Tyler Rental* from Ketchikan is providing ancillary equipment on a contract basis.

"The summer of 2014 is an exceptionally busy time for Ucore", said Ken Collison, COO of Ucore. "Our Bokan - Dotson Ridge project continues to progress quickly with the support of permitting agencies at a federal and state level. We're particularly pleased to see our plan to ensure that Ucore and our contractors provide local employment is being carried out."

"Ucore is delighted to provide this operational update for our shareholders. Very few heavy rare earth projects in the world are undertaking such an advanced level of development, permitting and field operations in 2014", said Jim McKenzie, President and CEO of Ucore. "Ucore is increasingly a stand-alone story as the prospective go-to for supermetals critically required in US military, green-tech and high tech arenas."

About Ucore Rare Metals Inc.

[Ucore Rare Metals Inc.](#) is a development-phase mining company focused on establishing rare metal resources with near term production potential. With multiple projects across North America, Ucore's primary focus is the 100% owned Bokan - Dotson Ridge REE property in Alaska. The Bokan - Dotson Ridge REE project is located 60 km southwest of Ketchikan, Alaska and 140 km northwest of Prince Rupert, British Columbia and has direct ocean access to the western seaboard and the Pacific Rim, a significant advantage in developing near term production facilities and limiting the capital costs associated with mine construction.

Ken Collison, COO of Ucore, has reviewed the technical data contained in this press release and is the qualified person responsible for its accuracy.

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 exploration drilling, exploration activities, development timelines, and events or developments that the Company expects, 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 and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

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