

Ucore Updates on Research by University of Alaska Fairbanks

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HALIFAX, NOVA SCOTIA--(Marketwired - Oct 7, 2014) - [Ucore Rare Metals Inc. \(TSX VENTURE:UCU\)\(OTCQX:UURAF\)\(FRANKFURT:U9U\)](#) ("**Ucore**" or "**the Company**") is pleased to provide an update on continuing research being undertaken at the University of Alaska Fairbanks (UAF) on mineralized material from the Bokan-Dotson Ridge ("Bokan") project in Southeast Alaska.

The Mineral Industry Research Laboratory (MIRL) at the UAF, with financial support from the State of Alaska, is advancing a research project focused on the mineral processing of material generated from the Bokan site. The research project is under the direction of Dr. Rajive Ganguli, Chairman, Dept. of Mining and Geological Engineering, College of Engineering and Mines, UAF, and Director of MIRL. It utilizes Bokan feedstock which has previously been upgraded via x-ray sorting, the first step in Ucore's proposed mineral processing flowsheet.

Dr. Ganguli's team is seeking to optimize the recovery of rare earth minerals from the feedstock, including target metals such as dysprosium, terbium and yttrium. The focus of the research is the upgrading of Bokan material including leaching by adjusting a number of factors including acid type, acid concentration, and leach temperature. Ucore will be considering the final results of this research and undertaking cost & benefit analysis of the various procedures, as it fine tunes its mineral processing flowsheet, prior to undertaking pilot plant testing of the process.

"The sustainable development of Alaskan mineral resources is of key interest to our laboratory," said Dr. Ganguli. "Funding support from the Alaska government is enabling us to work directly with Ucore to assess various mineral processing strategies. We are seeking to add value to the excellent processing strategies currently in place. Some of our methods appear to have increased recoveries of heavy rare earths, and are under review with a view to further improving the Bokan processing circuit."

"Bokan is the highest grade heavy rare earth deposit on US soil and continues to be the subject of academic study from scholars at a global level," said Jim McKenzie, President and CEO of Ucore. "We're very pleased that the excellent facilities at UAF are being deployed to advance the processing regime of this important deposit, and appreciate the economic support from the Alaska government. By partnering with the mining industry and academia, the government is demonstrating best practices in economic development. We hope to incorporate the findings of Dr. Ganguli's work in our forthcoming feasibility study, scheduled for release in 2015."

Dr. Ganguli's research is being conducted parallel to independent testing by Hazen Research of the process flowsheet outlined in the Preliminary Economic Assessment prepared by Tetra Tech of Vancouver. The Company expects the results of this testing to be released in Q4 of 2014.

Please access the following link for a summary of the current Bokan Dotson Ridge Process Flow Sheet: <http://www.ucore.com/flowsheet.pdf>

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.

For further information, please visit <http://www.ucore.com>.

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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