Ucore Releases Complete 2014 Drill Assays in Preparation for Feasibility Study

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HALIFAX, NOVA SCOTIA--(Marketwired - Feb 3, 2015) - **Ucore Rare Metals Inc.** **(TSX VENTURE:UCU) (OTCQX:UURAF)** ("Ucore" or "the Company") is pleased to release a comprehensive summary of assay results from the 2014 drill program at the Bokan-Dotson Ridge rare earth element ("REE") project in southeast Alaska ("Bokan").

An important feature of the 2014 assay results is the prevalence of intersections averaging over 1% TREO. The best of these intersections are in DDH 142, which includes TREO values of 2.42 m @ 1.03%, 2.76m @ 1.649%, 3.37m @ 1.899% and 2.88 m @ 1.117%.

Together with the deep hole assays set out in Ucore's press release of January 28, 2015, the data presented herein represent all the significant intersections for the 2014 drill program. The complete data set will be incorporated into the existing Bokan resource calculation, to upgrade the resource status from Inferred to Indicated under NI 43-101 standards, and to increase the size of the existing mineral resource in preparation for the forthcoming feasibility study.

"We're pleased to have completed another successful drill program on the Bokan property", said Jim McKenzie, President and CEO of Ucore. "The outcome of hitting mineralization as projected by our geological model speaks to the consistency of the deposit and the depth of knowledge now possessed by our geological team. This, in combination with the remarkable deep hole assay results released last week and the potential for significant resource expansion at depth, has made for a drill program that exceeded all expectations."

The 2014 infill drill program produced a total of 3,960 metres of core from 17 diamond drill holes. Together with previous drill programs conducted between 2007 and 2011, Ucore has now completed 151 drill holes in total, comprising 23,622 meters of core at the Bokan property. The 2014 drill holes were uniformly successful, consistently encountered mineralization, intersecting the zone as expected, and with assay results consistent with those returned on prior programs.

A map showing the location of holes comprising the 2014 drill program can be accessed on the Company's website: http://www.ucore.com/Fig3-Drill-Pad-Location-Map.pdf

2014 Drill Core Assay Results: The following table summarizes significant intersected values from 10 of the 17 holes completed in 2014. Holes LM14-145 and LM14-149 did not encounter significant mineralization.

Note that all widths indicated are core widths, not true widths, and totals may not agree due to rounding.

		FROM	TO	CORE WIDTH	LENGTH WEIGHTED AVERAGE GRADE			
Hole	Pad	(m)	(m)	(m)	LREO (%)*	HREO (%)**	TREO (%)***	HREO/TREO Ratio (%)
LM14-135	14-7	37.82	39.68	1.86	0.225	0.089	0.314	28.34%
LM14-135	14-7	55.20	57.15	1.95	0.291	0.258	0.548	47.08%
LM14-135	14-7	72.20	73.76	1.56	0.140	0.184	0.324	56.79%
LM14-135	14-7	85.52	87.88	2.36	0.287	0.154	0.441	34.92%
LM14-135	14-7	92.14	94.90	2.76	0.086	0.135	0.437	30.89%
LM14-135	14-7	103.42	105.79	2.37	0.160	0.096	0.261	36.78%
LM14-136	14-8	176.11	178.61	2.50	0.185	0.064	0.249	25.70%
LM14-136	14-8	202.72	204.91	2.19	0.400	0.400	0.822	48.66%
LM14-136	14-8	237.25	242.12	4.87	2.690	0.156	0.425	36.71%

LM14-137	14-3	286.75	289.44	2.69	0.420	0.326	0.746	43.70%
LM14-137	14.3	312.80	315.67	2.87	0.565	0.483	1.048	46.09%
LM14-137	14-3	340.36	342.09	1.73	0.164	0.094	0.258	36.43%
LM14-138	14-10	29.90	32.50	2.60	0.203	0.103	0.305	33.77%
LM14-138	14-10	95.40	97.50	2.10	0.628	0.813	1.441	56.42%
LM14-138	14-10	117.64	123.84	6.20	0.259	0.157	0.416	37.74%
LM14-139	14-10	71.74	74.24	2.50	0.158	0.157	0.314	50.00%
LM14-139	14-10	159.26	162.00	2.74	0.199	0.153	0.351	43.59%
LM14-139	14-10	173.00	178.11	5.11	0.300	0.221	0.521	42.42%
LM14-139	14-10	192.04	194.55	2.51	0.281	0.184	0.465	39.57%
LM14-139	14-10	209.71	212.03	2.32	0.137	0.151	0.288	52.43%
LM14-139	14-10	217.16	220.20	3.04	0.277	0.194	0.471	41.19%
LM14-139	14-10	231.59	233.68	2.09	0.388	0.213	0.601	35.44%
LM14-139	14-10	235.35	237.04	1.69	0.243	0.153	0.396	38.64%
LM14-139	14-10	237.73	240.32	2.59	0.257	0.098	0.355	27.61%
LM14-141	14-11	3.60	310.75	4.75	0.204	0.127	0.331	38.37%
LM14-141	14-11	51.24	53.91	2.67	0.296	0.185	0.481	38.46%
LM14-141	14-11	57.48	59.70	2.22	0.411	0.278	0.690	40.29%
LM14-141	14-11	64.81	67.41	2.60	0.186	0.113	0.299	37.79%
LM14-141	14-11	79.94	82.13	2.19	0.312	0.150	0.462	32.47%
LM14-141	14-11	83.95	86.40	2.45	0.321	0.163	0.484	33.68%
LM14-142	14-15	33.27	35.78	2.51	0.235	0.232	0.467	49.68%
LM14-142	14-15	37.67	40.50	2.83	0.123	0.159	0.281	56.58%
LM14-142	14-15	50.64	53.06	2.42	0.433	0.597	1.030	57.96%
LM14-142	14-15	54.37	56.78	2.05	0.334	0.331	0.665	49.77%
LM14-142	14-15	58.50	60.70	2.20	0.168	0.136	0.303	44.88%
LM14-142	14-15	127.45	129.83	2.38	0.336	0.167	0.504	33.13%
LM14-142	14-15	150.78	153.30	2.52	0.588	0.275	0.862	31.90%
LM14-142	14-15	160.56	163.32	2.76	1.187	0.462	1.649	28.02%
LM14-142	14-15	176.00	179.37	3.37	1.564	0.335	1.899	17.64%
LM14-142	14-15	186.12	189.00	2.88	0.678	0.439	1.117	39.30%
LM14-144	14-15	91.70	93.55	1.85	0.270	0.058	0.328	17.68%
LM14-144	14-15	104.05	108.11	4.06	0.554	0.275	0.829	33.17%
LM14-146	14-6	67.14	70.00	2.86	0.116	0.113	0.229	49.34%
LM14-151	14-4	243.64	246.47	2.83	0.097	0.135	0.232	58.19%

Light Rare Earth Oxide (LREO) is the sum of the Light Rare Earth Oxide analyses (La_2O_3, Ce_2O_3, Pr_2O_3, Nd_2O_3 and Sm_2O_3)

Heavy Rare Earth Oxide (HREO) is the sum of the Heavy Rare Earth Oxide analyses (Eu_2O_3, Gd_2O_3, Tb_2O_3, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, plus Y_2O_3)

Total Rare Earth Oxide (TREO) is the sum of the individual Rare Earth Oxide analyses (La_2O_3, Ce_2O_3, Pr_2O_3, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_2O_3, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, plus Y_2O_3).

Detailed results by individual rare earth oxide can be found in the table attached as Schedule "A".

In addition to the above noted infill drill holes, 5 geotechnical holes and 8 monitoring wells totalling 602 meters were drilled to provide design data for the development of the proposed engineered facilities associated with the current mine plan.

NI 43-101 Compliance

Diamond drill core was split on site, with half the core transported by commercial carriers to the Bureau Veritas Inspectorate America analytical facility in Juneau, Alaska, USA and check assay samples submitted to Activation Laboratories in Ancaster, Ontario, Canada. Sample containers were sealed and chain of custody was maintained throughout transport. The QA/QC program included the insertion of duplicates, blanks and certified standards in the submitted sample shipments; and laboratory insertion and analysis of standards and blanks, duplicates and resplits. Analyses were made by inductively-coupled plasma mass spectrometry with lithium metaborate fusion, reporting whole rock analyses as an additional quality control measure. Reported values are length-weighted averages from multiple samples. All widths reported are core intercepts.

Jim Robinson, P.Geo. (BC), an independent geologist with Aurora Geosciences (Alaska) Ltd. and a qualified person in accordance with NI 43-101, has reviewed and approved the technical content of this press release.

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.

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.

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

To view Schedule "A", please view the following link:
http://file.marketwire.com/release/ucore_sched_a.jpg

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