HALIFAX, NOVA SCOTIA--(Marketwired - May 22, 2015) - Ucore Rare Metals Inc. (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to comment on recent hearings held in Washington, DC, by the Senate Committee on Energy and Natural Resources with respect to S.883 - Mineral Security Act of 2015 (the "Act"). The Act was recently introduced to the Senate by Senator Lisa Murkowski (R-AK) and has been referred to the Committee on Energy and Natural Resources (the "Committee").

"We commend Senator Murkowski in her efforts to reduce US reliance on foreign supply of critical minerals", said Jim McKenzie, President & CEO of Ucore. "The issue of US independence from China in matters related to critical metals has increasing resonance, especially given recent tensions between the two powers in the South China Sea. In identifying strategic resources located on US soil and seeking to streamline the permitting processes related thereto, the Act has important implications for the Bokan-Dotson Ridge Rare Earth Element Project. The Bokan-Dotson Ridge Project represents the highest grade heavy REE deposit in the US, under NI 43-101 standards, with materials essential to domestic energy and military applications, such as dysprosium, terbium and yttrium."

The Act seeks to revitalize the United States domestic minerals supply chain and help reduce dependence on foreign suppliers of critical minerals, including Rare Earth Elements ("REE"'s) through a number of initiatives. Broadly speaking, the Act proposes to establish an analytical and forecasting capability for identifying critical mineral market factors so as to avoid supply chain shortages and to encourage federal agencies to facilitate development and production of domestic resources to meet critical mineral needs. The Act additionally directs the US Bureau of Land Management and Forest Service to complete Federal permitting and review processes, with respect to critical mineral production on Federal land, with maximum efficiency and effectiveness and to report to Congress on additional measures and implementation options to facilitate expedient permitting strategies.

Ed Fogels, Deputy Commissioner of the Alaska Department of Natural Resources, recently testified before the Committee on behalf of the State of Alaska, strongly supporting the objectives of the Act. Mr. Fogels made note of Alaska's mineral potential, highlighting Ucore's Bokan-Dotson Ridge project as one of which the Committee should be aware. Mr. Fogels additionally made note of the State of Alaska's efforts to promote the development of strategic minerals in Alaska including, among other items, supporting the development of strategic mineral resources through infrastructure partnerships and incentives; as well as improving the structure and efficiency of the permitting process.

Background

Ucore Rare Metals Inc. is a development-phase mining company focused on establishing rare metal resources and beneficiation technologies with near term potential for production, growth and scalability. 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.

Cautionary Notes

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, research and 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 or setbacks, research and develop successes or setbacks, continued availability of financing, and general economic, market or business conditions.

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