

HALIFAX, NOVA SCOTIA--(Marketwired - Nov 16, 2015) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to update on the design and construction of the *SuperLig®1* rare earth separation pilot plant (the "Plant"). The initial purpose of the Plant is to confirm the effectiveness of Molecular Recognition Technology ("MRT") in the separation of rare earth elements ("REE's") at bulk scale and at the high purities previously achieved at bench scale utilizing feedstock derived from the Company's Bokan-Dotson Ridge ("Bokan") deposit in Southeast Alaska (see Ucore Press Release: March 02, 2015). Subsequent to this, the Plant will be utilized to confirm the effectiveness of SuperLig® technology in separating REE's from a variety of feedstock sources in North America and beyond. Completion of construction, and the commencement of initial testing, is anticipated to take place in early 2016.

Ucore has contracted with IBC Advanced Technologies, Inc. of American Fork, Utah ("IBC") for the design, construction, and operation of the Plant (see Ucore Press Release: July 08, 2015). The facility will be initially located in American Fork, Utah, in proximity to the IBC Research and Development Facility ("RDF"). The Plant will also be designed for breakdown and shipping to third party test locations, as and when required.

For a conceptual 3D Schematic of the Plant, please visit: <http://ucore.com/PilotPlant>

"This is a significant Pilot Plant, with a total capital outlay in excess of USD \$3 million and a footprint anticipated to occupy the approximate space of a few tractor trailers," said Jim McKenzie, President and CEO of Ucore. "*SuperLig®1* will be the first of its kind, as an MRT plant dedicated to the separation and refining of REE's and associated valuable metals. The facility will be fully modular in design, with the ability to install larger or smaller columns and customized SuperLig® substrate as required, depending on the skew and the quantity of the feedstock being tested."

"The new Plant will be capable of accepting mixed concentrates from a variety of feedstock sources," said Ken Collison, COO of Ucore. "This means that *SuperLig®1* will be capable of accepting REE mixed concentrates not just from Bastnaesite, Monazite and Xenotime- based deposits the world over, but from a wide range of tailings and process-flow facilities as well. Our overriding objective is to offer a flexible platform for the handling of mixed concentrates from multiple points of origin, running successive batch processes quickly and efficiently, and reconfiguring for new input product with minimal turnaround. What's more, the Plant will be capable of refining non-REE metals as required, including PGM's, scandium and numerous other specialty metals."

The Plant design-build process is progressing under the supervision of multiple work teams within the IBC RDF. Laboratory scale work has been completed to refine the process for the separation of high priority rare earths, with the objective of replicating the 99%+ purity levels previously achieved through bench work. The system workflow has been defined and a comprehensive flowsheet for pilot scale processing has been developed. Long-lead time chemical compounds for the production of SuperLig® products have been ordered, and the manufacture of SuperLig® resins for use in the Plant has commenced. Engineering for the Plant is now in progress, with the majority of equipment and specialized components now either sourced or on short order.

The initial test run of the Plant will utilize a bulk mixed concentrate derived from the Bokan deposit. The Bokan test work will take place in two stages. Phase 1 will target the separation of the Critical Heavy REEs ("CREEs"), being Dy, Tb, and Eu. Phase 2 will be completed to establish the ability to separate an additional 8 rare earth elements. Select REE's for which there is a limited market, such as Ho through to Lu on the periodic table, will be separated on a pilot scale at a future date if deemed appropriate. It is expected that the plant will operate at a flow rate in the range of 160 liters of pregnant leach solution ("PLS") per day, capable of generating multiple kilograms of REEs, as separated rare earth carbonates, per week based on Bokan feedstock. As part of the modular design, the Plant will be reconfigurable and upgradeable, with the capability of accepting a wide range of feedstock from alternate sources, and of expanding the initial flow rate.

Steven R. Izatt, President and CEO of IBC, has approved the scientific and technical content of this news release and is the Qualified Person responsible for its accuracy. Mr. Izatt, Registered Member SME, holds an M.S. in Chemical Engineering Practice and an M.S. in Technology and Policy, both from the Massachusetts Institute of Technology (MIT).

About Ucore

Ucore Rare Metals is a development-phase company focused on rare metals resources, extraction and beneficiation technologies with near term potential for production, growth and scalability. On March 3, 2015, Ucore announced the right to acquire a controlling ownership interest in the exclusive rights to IBC SuperLig® technology for rare earths and multi-metallic tailings processing applications in North America and associated world markets. The Company has a 100% ownership stake in Bokan- Dotson Ridge ("Bokan"), the highest grade heavy rare earth project within the United States based on NI 43-101 standards. On March 31, 2014, Ucore announced the unanimous support of the Alaska State Legislature for the investment of up to USD \$145 Million in the Bokan project at the discretion of the Alaska Import Development and Export Agency ("AIDEA").

About IBC

IBC Advanced Technologies, Inc. is an award-winning, green chemical selective separations company based on innovative

MRT products. Headquartered in American Fork, Utah, with facilities in Utah and Houston, Texas, IBC has supplied industrial, governmental and academic customers worldwide with environmentally friendly products, processes and services for over 25 years.

IBC specializes in MRT, utilizing green chemistry to achieve highly selective separations of metal ions in complex matrices. Related to Nobel Prize-winning technology (Chemistry, 1987), IBC's proprietary products and processes are used worldwide by premier metals refining and mining companies such as Tanaka Kikinzoku K.K. (Japan), Asarco Grupo Mexico (USA), Impala Platinum Ltd. (South Africa), and Sino Platinum (China). In 2014, the Japanese Government (Mitsubishi Research, Inc.) awarded to IBC a highly competitive subsidy grant, "Demonstration Project for Seawater Purification Technologies", concerning the selective separation of the radionuclides strontium and cesium from contaminated seawater at Fukushima, Japan. The recent successful completion of this project by IBC demonstrated the viability of using SuperLig® products in this vital application.

IBC's expertise is illustrated by its extensive development and commercialization of separations systems for platinum group metals ("PGM's") at a world level. PGM's are analogous to the rare earth elements, in that they are considered difficult to selectively separate due to their constituent chemical similarities. The Ucore-IBC alliance builds on IBC's proven capabilities to develop, scale-up and commercialize selective separations systems for a number of diverse and complex applications.

For further information, please visit www.ibcmrt.com.

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, 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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