

HALIFAX, NOVA SCOTIA--(Marketwired - Jan 18, 2016) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to comment on the addition of Orca Holdings LLC ("Orca"), an Alaska-based enterprise controlled by Ucore Advisory Board member Randy Johnson, as a 10% Shareholder of Ucore and Mr. Johnson as a Reporting Insider of the Company.

On January 15, 2016, the Company reported that a recent investment of USD \$5.3 million has been converted into 30,470,760 equity common shares of the Company. The majority of those shares (81%) are owned by Mr. Johnson. On January 17, 2016, pursuant to the conversion, Mr. Johnson issued a supplementary Early Warning Press Release ("EWPR") informing that Orca is now a 10% Shareholder of Ucore and that he is now a Reporting Insider of Ucore.

In the January 17th EWPR, Mr. Johnson commented on his positive outlook for Ucore, his intention to remain as a long-term shareholder of the Company and his reasons for the immediate increase of his sizable stake in Ucore beyond the 10% threshold. For a copy of the EWPR, and Mr. Johnson's positive commentary on Ucore, please refer to the following link: <http://www.marketwired.com/press-release/orca-holdings-llc-exercises-its-right-convert-production-royalty-into-common-shares-208>

As a Reporting Insider, any and all transactions in Ucore securities entered into by Mr. Johnson will be reported promptly on SEDI, in accordance with applicable Securities Legislation. Mr. Johnson has up to 10 days to file his initial insider report.

"We're extremely pleased to welcome Mr. Johnson as a Reporting Insider of Ucore," commented Jim McKenzie, President and CEO of Ucore. "Randy has built an impressive industrial resume in Alaska and beyond, and his experience in company-building will be a significant asset and resource to us as Ucore enters its early production phase. What's more, his substantial recent investments in Ucore, and his commitment to retaining and progressively expanding his ownership position over the long term, are significant votes of confidence in the prospects of the Company. We look forward to rewarding this commitment with continued growth and return on investment.

Mr. Johnson is a long standing shareholder of Ucore, having first invested, through Orca, in May of 2013, again in April of 2014, and most recently through the Royalty Agreement announced by the Company on May 20th, 2015 (the "Royalty"). Mr. Johnson filed an initial Early Warning Press Release on July 10th, 2015, disclosing Orca's ownership in approximately 9,742,105 outstanding shares of the Company, prior to the exercise of any warrants or conversion of the Royalty. The Early Warning Report filed today discloses Mr. Johnson's total direct and indirect beneficial shareholdings to be 34,463,665 Common Shares of the Company. The Company notes that the EWPR issued today indicates that Orca has sold no shares since its initial early warning report was filed in July 2015 and that Mr. Johnson has advised that he continues to hold all shares that he has acquired and controls in the Company over the past 3 years.

Background

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"). 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").

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.

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.

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