HALIFAX, NOVA SCOTIA--(Marketwired - May 24, 2016) - Ucore Rare Metals Inc. (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to update on the continuing performance of the SuperLig®-One rare earth element ("REE") separation pilot plant (the "Plant" or "SuperLig®-One").

Pregnant leach solution ("PLS") derived from the Company's Bokan-Dotson Ridge project in Alaska has been treated by the SuperLig®-One Molecular Recognition Technology ("MRT") Plant, at the IBC Advanced Technologies, Inc. ("IBC") Utah facility, to separate the scandium ("Sc") contained therein from the group of REE previously separated from the impurity metals in the PLS ("Gangue Metals") (see Ucore Press Release, dated May 9, 2016.)

Since announcement of the completion of SuperLig® certifications, PLS analysis, automation control verification, water testing, process flow testing of the Plant, and REE separation, as a group, from the Gangue Metals, the SuperLig®-One Plant has achieved the following results:

- Scandium Separation from the Group of REE – Scandium has been separated at the >99% level from the other REE, leaving essentially no Sc in the PLS. This separation replicates prior lab-scale work. The purified group of REE originally present in the PLS, absent the Sc, is now available for further separations. Early, rapid, and effective separation of the Sc makes this metal available without the need to separate it sequentially from the REE matrix. Efficient separation of Sc early in the processing flowsheet distinguishes MRT from other, less selective technologies, such as solvent extraction and ion exchange ("Legacy Separation Technologies").

- Scandium Purity – The purity of the recovered Sc is >99% versus the other REE. The purpose of the Sc separation was to remove it completely from the PLS without removing any of the other REE in the process. The successful completion of this objective preserves the value of the PLS as it advances to subsequent separation circuits.

- Verification of Results and Confirmation of Scale-up Parameters – The results have been verified analytically at IBC using inductively coupled plasma spectroscopy ("ICP"). The results obtained are consistent with the previous lab-scale test work performed at IBC, confirming that the SuperLig®-One Plant is scaling as expected.

"Scandium is an increasingly high-profile and extremely high-value technology metal," said Jim McKenzie, President and CEO of Ucore. "Much like lithium, Sc is considered a clean-technology metal with enormous development potential. In turn, the scandium industry has seen a significant number of resource development start-ups recently, primarily on the Australian and Canadian exchanges. The rate of growth in scandium-centric enterprises evidences the increasing demand for this remarkable metal. Each of these new enterprises will require a technology capable of separating Sc from often complex metallurgical environments. The SuperLig® – Sc product is just such a tool, rendering near-quantitative purity, potentially faster and more efficiently than legacy SX technologies."

"Our intent is to offer customized separation solutions across a host of technology metals," continued McKenzie. "These applications include SuperLig® products tailored to metals such as REE, platinum group metals, Li, Co, W and many more. Ucore's announcement of the separation of Sc at pilot scale, using a non-SX platform represents the first of many prospective metal breakthroughs that we are targeting in the very near future."

Scandium is a highly valued REE used in advanced aluminum alloys to impart added strength, increased corrosion resistance, greater heat toleration, and improved weldable properties. Sc is deployed primarily in the production of solid oxide fuel cells ("SOFC"), where its electrical and heat-stabilizing qualities make it the metal of choice in specific applications. It is ranked among the most promising of the clean technology metals, and is a critical component of advanced fuel cell technologies.

An assured supply of Sc is seen as a condition precedent in the commercial development of select aluminum alloys, including automotive assembly, additive layer manufacturing (3D printing) and high voltage tension wires. The application of scandium extends to the aerospace industry, where its alloys hold the potential for significant aircraft weight and cost reductions. The metal additionally holds promise for industrial weldable structures, with similar cost-reduction potential. All of the above applications are largely dependent upon not just reliable Sc supply sources, but upon economic and efficient separation technology to liberate the metal from potentially adverse poly-metallic environments. SuperLig® offers a flexible platform for unlocking Sc from highly diverse supply sources, with a smaller installation footprint than SX capable of being located close to the Sc source.

Advanced Development

The next stages of the SuperLig®-One pilot plant operation will consist of running the purified PLS containing the REE, minus Sc, sequentially through each unit operation in the Plant to accomplish the following:

- Class Separation of Light REE (lanthanum to neodymium plus yttrium) and Heavy REE (samarium to lutetium) - Separation of the REE remaining after Sc removal into these two groups is an important juncture, since heavy REE are more valuable as a group, scarcer on world markets, and contain more of the Critical Rare Earth Oxides ("CREOs").

- Separation of Individual REE - This phase of the SuperLig®-One pilot program will demonstrate separation of Heavy CREOs, as defined by the U.S. Department of Energy. These separations will produce terbium and europium at over 99% purity, plus dysprosium at 99.99% purity. The remaining solution containing heavy REE (holmium to lutetium; gadolinium and samarium) and light REE (lanthanum to neodymium and yttrium) will be retained for future separations, as required.

After confirmatory testing of each unit operation, the Plant will undergo a continuous run of PLS.

For further information on the SuperLig®-One Pilot Plant Mission Summary, please see the following link: http://ucore.com/superlig-one

For background on traditional approaches to separation of REE and the historical advance offered by MRT, please refer to the recently published White Paper on Separation of Rare Earth Elements, entitled "Molecular Recognition Technology: A Green Chemistry Process for Separation of Individual Rare Earth Metals", at the following link: http://ucore.com/academic-papers

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 of the Society for Mining, Metallurgy, and Exploration ("SME"), holds a B.A. degree in Chemistry from Brigham Young University ("BYU"), as well as an M.S. in Chemical Engineering Practice and an M.S. in Technology and Policy, both from the Massachusetts Institute of Technology ("MIT").

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 the Bokan project. 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").

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

MRT is at advanced testing stages and has yet to be proven, at a commercial scale, for the separation of rare earth elements. The Company has not yet released an economic assessment on the use of MRT for the separation of rare earth elements and does not yet have any specific contracts for the processing of rare earths using MRT.

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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