HALIFAX, NOVA SCOTIA--(Marketwired - Sep 26, 2016) - Ucore Rare Metals Inc. (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to provide independent third party review and confirmation of the previously reported operational success of the SuperLig®-One pilot plant near Salt Lake City, Utah ("SuperLig®-One" or the "Plant"). The rare earth element ("REE") separation process of SuperLig®-One, which utilizes advanced Molecular Recognition Technology ("MRT") as a separation platform, has been observed by an independent Qualified Person ("QP").

Under the observation of Mr. Ed Bentzen, QP, of Resource Development Inc. in Denver, Colorado ("RDI") pregnant leach solution from the Bokan Dotson-Ridge project in Southeast Alaska (the "Bokan PLS") was submitted to the SuperLig®-One purification circuit. Under Mr. Bentzen's direction, output samples from the circuit, containing purified dysprosium ("Dy"), were then analyzed by both an independent commercial laboratory, Activation Laboratories, located in Ancaster, Ontario, and an independent university laboratory, Brigham Young University, located in Provo, Utah (collectively called the "Independent Laboratories").

Results from the Independent Laboratories have now been reviewed by Mr. Bentzen and found to confirm and authenticate the 99.99% Dy purity valuation obtained earlier by IBC Advanced Technologies, Inc. ("IBC") of American Fork, Utah, utilizing the Bokan PLS (see Ucore Press Release dated August 15, 2016).

"We're extremely pleased with the outcome of this third party verification process," said Jim McKenzie, President and CEO of Ucore. "At present, there is little doubt that SuperLig® technology is scalable from initial laboratory exercises to industrial-scale results, without losing a shred of MRT's speed and selectivity metrics. Such an unqualified success in the appropriation of Dy from such a complex multi-stage poly-metallic environment (among 15 chemically similar rare earth metals) speaks very highly of the potential of MRT to locate and recover high value metals which generally occur in much less complex metallurgical environs (including lithium, cobalt, PGM's, tungsten, and a host of other high value specialty metals)."

"This is an exciting time for Ucore," continued McKenzie. "Our pilot facility provides a blueprint for the construction of a new generation of SuperLig® separation facilities to add to the already-existing MRT installations around the globe. Our next steps will include the scoping of a full scale production plant to process high demand specialty metals, possibly in the Houston area, and preparation for the licensing and joint-venturing of our pre-existing catalogue of SuperLig® products (which include dozens of customized molecules designed to locate and appropriate a variety of specialty metals) via a hub and spoke growth model. We encourage investors to stay tuned for the near term results of these development efforts."

Since announcement of the completion of SuperLig® certifications; PLS analysis; automation control verification; water testing; process flow testing of the SuperLig®-One Plant; REE separation, as a group, from impurity metals ("Gangue Metals"); scandium separation from the REE group; separation of the HREE class from the LREE class; separation of the Dy Sub-group consisting of Sm, Eu, Gd, Tb, and Dy from the HREE class; separation of Dy from the Dy Sub-group at 99.99% purity; and recovery of Dy vs all metallic components of the PLS at the >99% level; the following results have been achieved using the SuperLig®-One facility:

- Verification of the REE Separation Process - The process used in the SuperLig®-One Plant for separation of (a) the REE group from gangue metals in the PLS, (b) REE sub-groups from the REE group, and (c) Dy from the Dy Sub-group has been observed by Mr. Bentzen. Mr. Bentzen personally participated in the sampling and reviewed the analysis of the purified Dy. This verification is important in confirming the quality of work done using the Plant. Scaling the Plant for commercial use is expected to be straightforward using established chemical engineering principles.

- Verification of Purity of the Separated Dysprosium - Samples of solution containing the separated Dy were analyzed for purity of Dy by the Independent Laboratories. Mr. Bentzen confirmed that determinations of Dy purity by the Independent Laboratories using inductively coupled plasma-mass spectrometry ("ICP-MS") resulted in the purity level of Dy, 99.99%. The confirmation of the Dy purity value gives credence to the ability of IBC scientists to separate and determine the purity of individual REE separated by the SuperLig®-One Pilot Plant.

- Completion of Testing of SuperLig®-One Pilot Plant - The Plant has been operated successfully; separations and recovery of REE have been accomplished both in sub-groups and individually; and Dy has been separated vs the adjacent metals, Ho and Tb, all other REE, and gangue metals at the 99.99% level. All REE have been recovered at >99% vs the original PLS containing them. Achievement of minimal loss of REE from the original PLS during the separation process is a significant accomplishment.

Expected advantages offered by a full-scale commercial MRT system patterned after the SuperLig®-One Pilot Plant for processing and separation of REE, either in groups or individually, at desired quantities and purities have been given in the Ucore PR dated August 15, 2016. Acceptance of feeds, not only from ore deposits, but from a variety of above-ground global secondary sources could be possible. It is anticipated that the full-scale system would generate minimal waste and allow recovery of >99% of REE present in the original PLS or other source. Commercial MRT systems offer a viable pathway for independence from Chinese sources of REE. Creation of a domestic source of REE in the required quantity and purity ranges for domestic, industrial, and military users would be possible. REE are increasing in importance with commercial applications in high technology (lasers, X-ray machines, camera lenses, iPhones, computer memory, high temperature superconductors), energy (wind turbines, electric and hybrid vehicles, long-life rechargeable batteries, lighting, superconductors), and industrial (high strength permanent magnets, specialized glass, catalysts, phosphors, aerospace) areas, to name a few. A secure, reliable, and adequate supply of these critical metals outside of China is needed to ensure that these and other products continue to be manufactured in the U.S. and western nations. Successful operation of the SuperLig®-One Pilot Plant demonstrates a green chemistry approach to achieving this vital goal.

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.

Qualified Persons

Steven R. Izatt, President and CEO of IBC and a member of Ucore's Advisory Board, has approved the scientific and technical content of this news release and is a 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. degree in Chemical Engineering Practice and an M.S. degree in Technology and Policy, both from the Massachusetts Institute of Technology ("MIT").

Ed Bentzen, associate of RDI, has approved the scientific and technical content of the third party representations set out in this this news release and is a Qualified Person responsible for their accuracy. Mr. Bentzen received a B.Sc. degree in 1967, at the Mackey School of Mines, University of Nevada, Reno, with a Minor in Chemistry. He has worked with industrial minerals while at the Minerals Research Laboratory, in Asheville, N.C. and been employed by the Colorado School of Mines Research Institute, Ore Sorters (North America) Inc., Hazen Research, MD Mineral Technologies, Lyntek Inc. and is currently an Associate with Resource Development Inc. He is active in SME (Registered Member) and is past President of the Colorado Section SME.

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 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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