

HALIFAX, NOVA SCOTIA--(Marketwired - Nov 4, 2016) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") advises that an aggregate of 3,100,000 options have been granted to directors, officers, employees and consultants of the Company, subject to the approval of the TSX Venture Exchange. The options are exercisable at a price of \$0.30 and will expire on November 4, 2021. One third of the options will vest after six months, with one third vesting every six months thereafter until fully vested with the exception of 300,000 options which will vest one third after six months with the remaining two thirds vesting six months thereafter. Additionally, the Company has granted 135,000 Deferred Share Units ("DSU") to officers of the Company subject to the approval of the TSX Venture Exchange. Twenty-five percent of the DSU's vest immediately, with an additional 25% vesting annually until fully vested.

## Background

Ucore Rare Metals, one of PwC Canada's top junior mining companies for 2016, 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").

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.

## Contact

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