

HALIFAX, NOVA SCOTIA--(Marketwired - Nov 15, 2016) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to announce the initiation of development of a US-based Strategic Metals Complex (the "SMC" or the "Production Plant") designed to capitalize on the technology platform advanced via the Company's recently completed SuperLig®-One pilot facility near Salt Lake City, Utah ("SuperLig®-One" or the "Pilot Plant").

SuperLig® Strategic Metals Complex

In September, Ucore announced the successful completion of industrial scale tests of the SuperLig®-One test program (see Ucore Press Release dated Sept. 26, 2016). During the intervening weeks, Ucore has engaged in planning and development exercises with IBC Advanced Technologies, Inc. ("IBC") of American Fork, Utah. The discussions have centered on the deployment of Molecular Recognition Technology ("MRT") as part of a Strategic Metals Complex. The SMC will be comprised of a multi-metals production plant designed to receive and separate feedstock containing critical materials such as Rare Earth Elements ("REE") (e.g., dysprosium, neodymium, terbium and others), and Platinum Group Metals ("PGM") (rhodium, palladium and platinum).

"This Strategic Metals Complex represents not just a transition by Ucore towards near-term production and revenue," said Jim McKenzie, President and CEO of Ucore. "It represents a reaction to a very real domestic need for high-purity energy metals. In turn, the SMC represents a significant progression for Ucore, capitalizing on the innovative design of SuperLig®-One, and leveraging this platform in to full scale production."

"Ucore has followed an aggressive development cycle with SuperLig®," continued McKenzie. "Our bench scale testing commenced two short years ago, followed by successful industrial pilot testing over the past year, and now culminating with a near term transition to production. The development arc has been a fast and effective one, and we intend to continue this momentum in the months ahead."

Detailed Engineering

Ucore has set out a USD \$690K budget for the detailed engineering and preliminary planning of the Production Plant. Activities include location scouting, site permitting, initial flow sheets, pro forma cost accounting, and capital infrastructure. The Company will be revealing the detailed aspects of this development plan over the coming weeks. The initial feedstock is expected to be sourced from recycling, swarf and tailings-generation partners in the automotive and rare earth permanent magnet industries, with the final location of the SMC expected to be heavily dependent upon transportation logistics. Ucore partner IBC has extensive experience in the extraction of PGM's via IBC's SepraMet operating division, and SuperLig® PGM products have been used extensively by major operators such as Impala Platinum of South Africa.

Project Management

Ucore has retained the services of a project manager to oversee the development the SMC location and construction plan (the "Project Manager" or "PM"). Mike Schrider, P.E., joins the Company as Vice President of Operations. He is currently located in Houston, Texas, and will remain in that locale for the immediate term.

Mr. Schrider brings 27 years of experience in manufacturing, engineering and managing complex structural and mechanical systems projects. He was the founder and president of Schrider & Associates, Inc. and then Alton Bay Design, LLC, both engineering services firms for a period of 17 years. Mike received a B.S. in engineering from the University of New Orleans and is a registered Professional Engineer.

Recent Developments in MRT

SuperLig® technology, variously known as MRT or supramolecular technology, is a green chemistry method of selective metal separations using the principles of nanochemistry. This promising and fast-growing field is centered on the design of ligands capable of highly selective interactions with target metal ions. Attachment of these ligands to solid supports by chemical bonding via a tether forms products known as SuperLig® resins. These resins can be considered to be nanoscale devices engineered to seek out and effectively appropriate valuable metals from grams per liter to parts per million ("ppm") and parts per billion ("ppb") levels.

Remarkably, the 2016 Nobel Prize in Chemistry has been awarded on the basis of recent gains in the application of molecular recognition to the design and production of nanomachines. Two co-recipients of the Nobel Prize, Dr. Jean-Pierre Sauvage and Sir J. Fraser Stoddart, were recipients, respectively, of the 1991 and 1993 Izatt-Christensen Award in Macrocyclic Chemistry. This competitive Award, sponsored by IBC and presented each year at the International Symposium on Macrocyclic and Supramolecular Chemistry, recognizes excellence in macrocyclic chemistry research. The awardees were recognized for the work which resulted in their receipt of the 2016 Nobel Prize. For more information on the 2016 Nobel Prize, recent gains in molecular recognition and the application of MRT to metals separation and clean chemistry, please see the following recently published article by IBC Co-Founder and Ucore Advisory Board Member Dr. Reed M. Izatt: <http://investorintel.com/cleantech-intel/molecular-recognition-nobel-prizes-mrt/>

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. 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.

Contact

[Ucore Rare Metals Inc.](http://www.ucore.com)

Mr. Jim McKenzie
President and Chief Executive Officer
+1 (902) 482-5214
www.ucore.com