

HALIFAX, NOVA SCOTIA--(Marketwired - Dec 7, 2016) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to update on development work regarding the Company's recently announced US Strategic Metals Complex (the "SMC" or the "Plant") joint venture with IBC Advanced Technologies of American Fork, Utah ("IBC") (see Ucore Press Release dated Nov. 15, 2016).

IBC has retained a European engineering firm ("EEF") to assist in the detailed engineering of the non-MRT circuits of the SMC. The EEF will be designing several components of the pre-MRT dissolution and post-MRT salt making portions of the facility, utilizing advanced complimentary technology. While site selection of the SMC progresses, the European Engineering Firm has been furnished with design parameters for an approximate 25,000 square foot facility near transportation corridors. The SMC facility design proposes to include a zero-waste discharge beneficiating plant and high purity metals refinery.

"The EEF brings a significant expertise in the refining and metallurgy of precious metals, and a highly-specialized background in Platinum Group Metals ("PGM's")," said Jim McKenzie, President and CEO of Ucore. "The MRT components of the plant are critical to isolating high value PGM's, more selectively, rapidly and economically than traditional technologies. The engineering contractor will be designing the complementary non-MRT circuits to accommodate the input and output of the SuperLig® process, deriving PGM sponge materials and salts of high demand in the US. We welcome their expertise to this important design function."

Ucore is examining a number of competing supply channels for the SMC, with highest priority on domestic sources of feedstock rich in clean energy metals of high demand in US markets.

Phase One PGM Processing

Phase One of the SMC development will focus on the extraction of high purity PGM's from supply sources within the recycling sector. PGM's are used extensively in OEM component manufacturing. The EEF has been retained primarily to assist in the design of the Phase One PGM processing facility, addressing processes for the early stage dissolution of smelted PGM-bearing feedstock, and late stage preparation of PGM salts customized for use by manufacturers.

Phase One refinery is being scoped for a combination of 99.95% rhodium, 99.98% palladium and 99.98% platinum sponge metal and specialty salts. The MRT section of the PGM processing facility is being designed to be fully automated. The MRT circuit will additionally be adjustable to varying PGM concentration levels contained in the smelted metal alloy from varying feedstock locations.

Phase Two REE Processing

Phase Two of development will focus on the extraction of Rare Earth Elements (REE) prospectively from the magnet manufacturing refuse, swarf, and end-of-life electronics sectors. REE such as neodymium, terbium, and praseodymium are used extensively in the US military, transportation and high technology sectors. Engineering of the Phase Two REE refining operation is planned for commencement after completion of Phase One design work. The Company is currently considering multiple alternative sources of REE supply, primarily with domestic points of origin. While the REE facility will be built on a modular design platform, allowing for the processing of disparate supply sources over time, the Company expects that the REE separation circuit will be initially tailored to a select primary source.

The Phase Two REE facility will be a direct beneficiary of the successful SuperLig®-One pilot plant engineering and production effort completed earlier this year. This effort resulted in the successful separation of REE based from Pregnant Leach Solution (PLS) from derived from Ucore's Bokan-Dotson Ridge project (see Ucore Press Releases dated June 7, July 5, Aug. 15 and Sept. 26 2016).

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").

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

<http://www.ucore.com>