

HALIFAX, NOVA SCOTIA--(Marketwired - Sep 6, 2017) - [Ucore Rare Metals Inc.](#) (TSX VENTURE:UCU)(OTCQX:UURAF) ("Ucore" or the "Company") is pleased to announce that it has generated an optimized oil sands concentrate, and has shipped select samples of the resultant pregnant leach solution (the "Beta PLS") to IBC Advanced Technologies of American Fork, Utah ("IBC") for detailed analysis and preparation for metals separation testing via Molecular Recognition Technology ("MRT").

In 2016, Ucore announced a partnership with a Major Alberta Oil Sands Producer ("MOSP") which is developing a commercial process for the recovery of metals-enriched concentrates from the Alberta oil sands (the "Bitumen Metals Extraction" or "BMX" process). The MOSP conducted a review of multiple metals separation platforms and selected MRT as the preferred technology to recover industrial scale quantities of high purity metals from the oil sands tailings and process flow. In 2017, Ucore has materially advanced this partnership, successfully isolating the BMX concentrate into three classes of PLS (Hydrochloric, Nitric and Sulphuric derivatives) and ranking the concentrates based on detailed analysis (see Ucore Press Releases dated July 18, 2016, March 6, 2017, June 26, 2017 and July 26, 2017).

Ucore now reports that during the month of August 2017, a solid sample recovered from the BMX process stream has been subjected to a final round of factorial designed pre-MRT test work, including chemical analyses using OIS and ICPMS technologies. The August work program, performed at Activation Laboratories in Ancaster, Ontario ("Act Labs"), incorporated the following objectives:

1. Determination of the relative performance of each sample under a battery of leach conditions;
2. Identification of underperforming samples and the discounting of their associated ranking based on weighted analysis; and
3. Selection of a single optimum Beta PLS for separation testing using MRT.

Based on the foregoing, the samples were stack ranked by Act Labs, using specific quantifiable parameters, including the responsiveness of each PLS to optimized leach conditions (time, temperature and percent solids), as well as the net recovery of target REE. The analysis, based on the test work completed by Act Labs and reviewed by Edwin Bentzen of Bentzen and Associates of Arvada, CO, has concluded that the optimized Beta PLS has been derived by the use of Nitric acid reagent. *

**Consideration was additionally given to the successful use of a Nitric reagent in combination with the SuperLig®-One pilot plant to render high purity REE from an enriched concentrate generated from the Bokan- Dotson Ridge HREE project in Southeast Alaska (see Ucore Press Release dated September 26, 2016).*

"This is an exciting time for the Company," said Jim McKenzie, President and CEO of Ucore. "Together with our Major Oil Sands Partner and IBC, Ucore is developing an integrated process suitable for metals recovery not just from Athabaskan deposits, but prospectively from oil sands operations at a world level. The unified process, utilizing BMX and MRT in combination, promises a seamless production circuit, from the bitumen froth tails through to separated high purity metals. The opportunity has significant implications for improving oil sands economics, and offers the potential for rapid scalability and growth."

Forthcoming Work at IBC

Three samples of the Nitric concentrate have now been packaged and shipped to IBC in Utah, for the commencement of advanced PLS characterization studies. The initial test work at IBC will include analysis of the PLS samples using Inductively Coupled Plasma atomic emission spectroscopy (ICP-AES). The analysis will verify REE content in the Beta PLS, with a forward plan to perform initial bench scale test work using MRT to generate class separations and recovery of individual REE, before progressing to pilot scale test work using the Company's SuperLig®-One metals separation plant.

Qualified Person

Edwin Bentzen, has approved the scientific and technical content of this news release and is the Qualified Person responsible for its accuracy. Mr. Bentzen has served in numerous capacities as Senior Project Manager in the metallurgical industry, including Bentzen and Associates of Arvada, CO, Lyntek Inc. of Lakewood, CO, and Resource Development Inc. of Wheat Ridge, CO. He holds a BSc. and is a registered member of the Society for Mining, Metallurgy & Exploration (SME).

About IBC

IBC Advanced Technologies, Inc. is an award-winning, green chemistry selective separations company based on innovative MRT products. IBC is headquartered in American Fork, Utah, with manufacturing facilities in Utah and Houston, Texas. IBC has supplied industrial, governmental and academic customers worldwide with environmentally friendly products, processes and services for over 29 years. IBC specializes in MRT, utilizing green chemistry to achieve highly selective separations of individual metal ions in complex matrices. Based on Nobel Prize-winning technology (1987), IBC's proprietary products and processes are used worldwide by premier metals refining and mining companies such as Tanaka Kikinzoku K.K. (Japan), Asarco Grupo Mexico (USA), Impala Platinum Ltd. (South Africa), and Sino Platinum (China). In 2014, the Japanese Government (Mitsubishi Research, Inc.) awarded to IBC a highly competitive subsidy grant, "Demonstration Project for Seawater Purification Technologies", concerning the selective separation of the radionuclides strontium and cesium from contaminated seawater at Fukushima, Japan.

IBC's expertise is illustrated by its extensive development and commercialization of separations systems for platinum group metals ("PGM's") at a world level. PGM's are analogous to REE, in that they are considered difficult to selectively separate due to their constituent chemical similarities. The Ucore-IBC alliance builds on IBC's proven capabilities to develop, scale-up and commercialize selective separations systems for a number of diverse and complex applications.

About Ucore

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 development of a joint venture with IBC for the deployment of SuperLig® Molecular Recognition Technology for REE 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").

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. Forward looking statements in this press release include that we may enter into a long-term supply partnership and offtake relationship and the possibility of an independent North American REE supply chain. 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, that we may not be able to reach agreements, that the product may not be suitable for intended uses, 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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