

Ucore Applauds Signing of 2018 National Defense Authorization Act

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HALIFAX, Nova Scotia, Dec. 13, 2017 (GLOBE NEWSWIRE) -- [Ucore Rare Metals Inc.](#) (TSXV:UCU) (OTCQX:UURAF) ("Ucore" or the "Company") is pleased to comment on the signing yesterday of the 2018 National Defense Authorization Act by President Trump. The Act features a number of initiatives of strategic importance to Ucore, including the authorization for \$5 million in funding for the development of strategic materials technologies at the Army Research Laboratory ("ARL") during the coming fiscal year.

The \$5 million program has direct import to Ucore, as the funds have been set aside for the "development of improved manufacturing technology for separation, extraction, smelter, sintering, leaching, processing, beneficiation, or production of specialty metals such as lanthanide elements..." The lanthanide elements comprise the suite of metals more commonly referred to as the Rare Earth Elements. As previously stated in a report by the Senate Armed Services Committee, this significant funding is allocated for domestic producers that the Department believes are likely to initiate commercial production of such materials within the next five years.

"This historic legislation demonstrates our unwavering commitment to our men and women in uniform -- the greatest fighting force in the history of the world," commented President Trump. "The National Defense Authorization Act could not come at a more opportune or important time. In recent years, our military has undergone a series of deep budget cuts that have severely impacted our readiness, shrunk our capabilities, and placed substantial burdens on our warfighters. Today, with the signing of this defense bill, we accelerate the process of fully restoring America's military might."

"This is an important step towards promoting a secure supply of critical materials such as rare earth elements," said Jim McKenzie, President & CEO of Ucore. "By authorizing this funding, Congress has reaffirmed the importance of strengthening supply chains for strategic and critical materials. Ucore enthusiastically looks forward to competing for the Army Research Lab's funding."

"As an industry leader in extraction and beneficiation technologies, we are ideally suited to assist the US Department of Defense in promoting supply chain security for strategic and critical materials," said Steve Izatt, President and CEO of IBC Advanced Technologies. "Molecular Recognition Technology ("MRT") provides a domestic platform for the technical capabilities needed to safely and sustainably create a stable U.S. supply chain for these strategic materials."

The House of Representatives and the Senate passed the \$700 billion bill for fiscal year 2018 in mid-November, and the 2018 National Defense Authorization Act approving spending levels for U.S. military efforts was signed into law by the President Tuesday afternoon at the White House.

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 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. See www.ibcmrt.com for additional information.

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 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").

For further information, please contact Mr. Jim McKenzie, President and Chief Executive Officer of [Ucore Rare Metals Inc.](http://www.ucore.com) at: +1 (902) 482-5214 or visit <http://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. 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.

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