

Ucore Commences Alaska SMC Development Site Due Diligence

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Halifax, October 10, 2018 - [Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company") is pleased to announce it has contracted with R&M Engineering-Ketchikan, Inc. of Ketchikan, Alaska ("R&M") to commence with the required due diligence regarding the purchase agreement of a comprehensive land package (the "Land Package") for the Company's forthcoming rare earth and strategic metals refinery and separation plant in Southeast Alaska, the Alaska Strategic Metals Complex ("Alaska SMC" or "SMC").

R&M offers a broad spectrum of services with a focus on civil and environmental engineering, land surveying, utilities design, structural engineering and architectural design. The firm specializes in contract administration and special inspections, the design of new structures, remodeled structures, and water & sewer treatment facilities compliant with Surface Water Treatment Rule regulations. R&M's experience includes commercial and industrial subdivisions, topographic surveys and the planning and design of road infrastructure, buildings and applicable utilities. For more information, please visit www.ketchikanengineer.com.

The SMC Land Package comprises 6 acres and two adjacent development lots, located on North Tongass Highway in Ketchikan. The site is in close proximity to major barge and container handling facilities, excellent utilities, and an immediate-area work force (see Ucore Press Release dated September 24, 2018).

"Local hiring is a fundamental goal as we move ahead with the Alaska SMC project," stated Randy MacGillivray, VP Project Development of Ucore. "We're very fortunate to be able to work with a highly qualified local engineering firm as we start our investigation of the selected property and our integration into the community."

"The communities of Ketchikan and Southeast Alaska have been very welcoming," said Mike Schrider, Chief Operating Officer of Ucore. "As the suitability of our selected site is confirmed and the details of the plant are specifically developed around the unique attributes of Ketchikan, we look forward to working with community leaders to ensure that our business development activities are well suited for Southeast Alaska."

Ucore's development of the Alaska SMC is the initial component of the Bokan-Dotson Ridge Rare Earth Element Project and will be able to process and refine non-Chinese rare earth ore and concentrate from around the world into all 16 commercially traded individual rare earth elements. The City and Borough of Ketchikan, with more than 13,000 residents, is the southernmost population center in the State of Alaska, offering an industrious work force and training facilities. Situated on the Alaska shipping channels, among the most prolific shipping lanes in the world, the Ketchikan-based SMC development site brings direct access to major markets in the US and the Pacific Rim by way of ocean shipping, the lowest-cost mode of bulk transport.

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. The Company has a 100% ownership stake in the Bokan-Dotson Ridge Rare Earth Mine. On March 31, 2014, Ucore announced the unanimous support of the Alaska State Legislature for Senate Bill 99 (2014), which authorized the AIDEA to issue up to USD \$145 Million in bonds for the infrastructure and construction costs of the Bokan-Dotson Ridge Rare Earth Element Project.

For further information, please contact Mr. Randy MacGillivray, VP Project Development of [Ucore Rare](#)

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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.

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