

Ucore Granted Interim Injunction to Preserve the Right to Acquire IBC

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Halifax, February 28, 2019 - [Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company") announces that on Monday February 25, 2019 it filed a Request for Emergency Motion for Interim Injunction to the Supreme Court of Nova Scotia (the "Court") in response to IBC Advanced Technologies, Inc.'s ("IBC") February 19, 2019, Notice of Termination of the Option Agreement. The Court agreed to hear this request yesterday, February 27, 2019.

The Company is pleased to announce the Court has granted an interim injunction (the "Injunction") pending the hearing of an interlocutory injunction on March 20, 2019. Until this hearing, the Court has ordered that:

1) IBC is prohibited from:

a) taking any further steps to issue additional notices to terminate the Option Agreement or taking steps in reliance upon (or further to) the Notice of Termination;

b) taking any steps, or conducting any business, or transacting with any third parties in such a manner as to prevent or preclude (or effectively prevent or preclude) Ucore from fully or effectively exercising its asserted and disputed rights under the Option Agreement.

2) IBC is permitted to:

a) carry on and market its business in the ordinary course of business, so long as such is in compliance with the terms of the Option Agreement.

Under the terms of the Injunction, Ucore shall refrain from enforcing its asserted and disputed rights under the Option Agreement, and any such rights shall be suspended on the understanding that Ucore's rights under the Option Agreement shall be preserved during such time as this Injunction remains in place.

"We are very grateful to the Court for hearing our concerns regarding our asserted rights to lawfully acquire IBC," stated Jim McKenzie, President & CEO of Ucore. "This injunction allows a cooling off period while we continue to extend an offer to discuss a business solution to the other side. Conversely, it also provides Ucore with the right to preserve the status quo that existed on February 18, 2019, until the issues are resolved utilizing all of the remedies available to us under law."

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 Project. 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 Project.

Ucore's vision and plan is to transition as a leading nanotechnology company that provides mineral separation products and services to the mining and mineral extraction industry. This vision includes the development of a Strategic Metals Complex (initially announced on Nov. 15, 2016) in Ketchikan, Alaska and the development of the Company's rare earth minerals property located at Bokan Mountain in Alaska

(technical report filed on SEDAR on March 14, 2013).

For further information, please contact Mr. Jim McKenzie, President & CEO 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 business acquisition activities (including related required financings), timelines, litigation outcomes, 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 or results and actual results or developments may differ materially from those in forward-looking statements. Ucore has assumed that it will in the near future be able to obtain interim financing and sufficient additional financing to acquire IBC in compliance with the terms contemplated in the existing agreements with IBC and its shareholders holding a majority of its shares. Ucore has also assumed that there will be no material adverse findings in its upcoming expected comprehensive due diligence review of IBC. Factors that could cause actual results to differ materially from those in forward-looking statements include: Ucore not being able to raise sufficient funds to acquire IBC (including the non-acquisition payments owed under the previous and existing agreements); adverse capital market conditions; unexpected due diligence findings; unexpected or adverse outcomes in the currently outstanding litigation matters between Ucore and IBC; resistance to or noncompliance by IBC or its key shareholders with the existing agreements; the emergence of alternative superior metallurgy and mineral separation technologies; the inability of IBC to retain its key staff members and clients; the inability of IBC to protect its intellectual property; unexpected transaction costs or other deal completion setbacks; the availability and procurement of any required interim financing that may be required; and general economic, market or business conditions.

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