

Ucore Teams with Materion on American Heavy REE Production Bid

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Halifax, December 23, 2019 - [Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company") is pleased to announce that it has partnered with Materion Corporation of Ohio (NYSE: MTRN) ("Materion") to respond to an open U.S. Government solicitation for a strategic assessment of the domestic heavy rare earth element ("Heavy REE" or "HREE") market, in conjunction with an engineering evaluation of the viability of HREE separation capabilities at various sites within the United States.

Ucore and Materion have signed a memorandum of understanding to establish a rare earth consortium (the "Consortium") for the purpose of preparing and submitting a bid to the U.S. Industrial Base Analysis and Sustainment program ("IBAS"). The Consortium expects that its bid will represent the only Heavy REE supply chain option to be fully sourced and controlled within the U.S. Drawing upon the established history of its member companies, this Consortium offers extensive critical metals experience, and a secure avenue for the U.S. Federal Government to invest in a domestic HREE supply chain, including industrial plant design, construction, operations management and financing.

"Ucore and Materion together offer the U.S. Federal government a single-source solution to meet the urgent need for a domestic HREE supply chain," said Ucore President & CEO Jim McKenzie. "Ucore's broad experience in the REE technology markets and comprehensive work in analyzing multiple separation technologies and feedstock sources, along with the significant financial support of the State of Alaska, make us a natural choice for domestic HREE development. Materion's extensive background in U.S. Government contracts, together with more than 60 years' experience in advanced solvent extraction ["SX"] technologies and existing sales presence across American advanced materials markets, makes for an unparalleled partner for this important initiative."

"Materion is pleased to team with Ucore to bid on this strategic project for the United States," said Materion President of Performance Alloys and Composites, Clive Grannum. "This initiative complements Materion's existing relationships across the U.S. Government for critical materials supply, most notably our beryllium mining, separation facility and metal processing operations in Utah and Ohio. Entry into the American HREE market also leverages Materion's well-established supply channels and dedicated customer base. We look forward to exploring alternatives for a domestic, multi-stage solution to America's increasing need for these strategically important metals."

"This Consortium represents a unique value proposition to the U.S. Government," said Jeff Green, President of J.A. Green & Company, a Washington D.C. based government relations firm with specialized knowledge of defense contracting. "With the decades of experience in strategic metals, this Consortium is well-positioned to evaluate and implement a domestic HREE infrastructure. Beyond the core members, the team will benefit from the involvement of internationally known advisors such as Solvay of Belgium for deployment of SX reagents, SGS of Canada for metallurgical consulting expertise, and American engineering firm Mech- Chem for plant configuration and design. Together, the team is well qualified to devise a commercially sustainable HREE production regime for the U.S."

Pursuant to a successful bid under the IBAS program, Ucore and Materion have agreed to jointly conduct a strategic assessment of the domestic HREE market and an engineering evaluation of related separation capabilities within the United States. Such an evaluation will consider the viability of multiple U.S. and/or U.S. allied rare earth element ("REE") feedstock sources. Ucore, through its U.S. subsidiary, Landmark Alaska L.P., will be the project manager of the initiative, with Materion providing metallurgical processing, supply chain design, and advisory functions.

About Ucore

Ucore Rare Metals is a company focused on rare and critical 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 to become a leading advanced technology company that provides mineral separation products and services to the mining and mineral extraction industry.

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>.

About Materion

Materion Corporation is headquartered in Mayfield Heights, Ohio. The Company, through its wholly owned subsidiaries, supplies advanced materials to global markets. Our unique product portfolio includes high performance alloys, beryllium products, clad metal strip, composite metals, ceramics, inorganic chemicals, microelectronics packaging materials, precision optics, thin film coatings and thin film deposition materials.

Learn more about Materion at (<http://materion.com/About>)

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