

Defense Metals to Ship Wicheeda Mixed Rare Earth Carbonate Sample to Ucore

written by Raj Shah | January 9, 2024

January 9, 2024 ([Source](#)) – Ucore Rare Metals Inc. and Defense Metals Corp. announce:

- The planned shipment of a mixed rare earth carbonate sample generated from Defense Metals' Wicheeda Project in British Columbia to Ucore's RapidSX™ Commercialization and Demonstration Facility ("CDF") in Kingston, Ontario
- The shipment represents one of the first collaborative projects commenced under a Q4-2023 executed Memorandum of Understanding ("MOU") to explore an enhanced working relationship

[Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) ("Ucore" or the "Company") is pleased to announce the Q4-2023 execution of a non-binding Memorandum of Understanding ("MOU") with [Defense Metals Corp.](#) ("Defense Metals") to explore collaborative opportunities as both companies move towards their respective commercialization efforts for a North American rare earth element ("REE") supply chain. As one of the first projects under this MOU, Defense Metals will ship a mixed rare earth carbonate sample from its Wicheeda REE deposit to Ucore's Kingston, Ontario, RapidSX™ Commercialization and Demonstration Facility ("CDF").

Craig Taylor, CEO of Defense Metals, commented, *"We expect to ship a mixed rare earth carbonate sample in the next few weeks to Ucore's demonstration plant for testing. The Wicheeda project*

is being developed as a viable source of REE from North America, and as more processing and separation facilities come online in the future, the demand for REE feedstock will be increasingly important. This MOU with Ucore is a further step in that direction to be part of the Western world's REE supply chain."

SGS Canada Inc., in Lakefield, Ontario, will ship the sample to Ucore's CDF on behalf of Defense Metals. This sample was generated during 2023 hydrometallurgical piloting test work performed on concentrate produced by earlier flotation pilot plant testing of a 26-tonne bulk sample from Defense Metal's wholly-owned [Wicheeda Property](#) in British Columbia.

Pat Ryan, P.Eng., Chairman and CEO of Ucore, stated: *"The opportunity to align closer with Defense Metals is strategically important. The MOU lays out the framework wherein Defense Metals' technically strong and readily accessible North American REE resource can be further processed and refined using Ucore's Canadian-founded technology, RapidSX™. Receiving the sample mixed rare earth carbonate at our Kingston CDF will start the process of determining what may be possible between the companies as we collectively look to fuel the 21st-century energy transition."*

Ucore is working to transform how the West separates and purifies REEs with commercial demonstration projects at its CDF in Kingston, Ontario, to separate heavy and light REEs. These projects, with the [US Department of Defense](#) and the [Government of Canada](#), represent the final development step in Ucore's commercialization of its RapidSX™ technology platform, culminating in the development of the first modern technology commercial REE processing plant in Alexandria, Louisiana – the [Louisiana Strategic Metals Complex](#) ("SMC").

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About Ucore Rare Metals Inc.

Ucore is focused on rare- and critical-metal resources, extraction, beneficiation, and separation technologies with the potential for production, growth, and scalability. Ucore's vision and plan is to become a leading advanced technology company, providing best-in-class metal separation products and services to the mining and mineral extraction industry.

Through strategic partnerships, this plan includes disrupting the People's Republic of China's control of the North American REE supply chain through the near-term establishment of a heavy and light rare-earth processing facility in the U.S. State of Louisiana, subsequent Strategic Metal Complexes in Canada and Alaska and the longer-term development of Ucore's 100% controlled Bokan-Dotson Ridge Rare Heavy REE Project on Prince of Wales Island in Southeast Alaska, USA.

Ucore is listed on the TSXV under the trading symbol "UCU" and in the United States on the OTC Markets' OTCQX® Best Market under the ticker symbol "UURAF."

For further information, please visit www.ucore.com.

Forward-Looking Statements

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 development, technological development and/or acquisition activities (including any related required financings), timelines, events, or developments that the Company is pursuing 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.

Regarding any disclosure in the press release above about the US Department of Defense or the Government of Canada Programs and the expected successful progress and resulting milestone payments from these Programs, the Company has assumed that the Programs (including each of their milestones) will be completed satisfactorily. For additional risks and uncertainties regarding the Company, the CDF, the Demo Plant and ongoing Programs (generally), see the risk disclosure in the Company's MD&A for Q3-2023 (filed on SEDAR on November 20, 2023) (www.sedarplus.ca) as well as the risks described below.

Regarding the disclosure above in the "About Ucore Rare Metals Inc." section, the Company has assumed that it will be able to procure or retain additional partners and/or suppliers, in addition to Innovation Metals Corp. ("IMC"), as suppliers for Ucore's expected future Strategic Metals Complexes ("SMCs"). Ucore has also assumed that sufficient external funding will be found to complete the Demo Plant demonstration schedule and also later prepare a new National Instrument 43-101 ("NI 43-101") technical report that demonstrates that the Bokan Mountain Rare Earth Element project ("Bokan") is feasible and economically viable for the production of both REE and co-product metals and the then prevailing market prices based upon assumed customer offtake agreements. Ucore has also assumed that sufficient external funding will be secured to continue the development of the specific engineering plans for the SMCs and their construction. Factors that could cause actual results to differ materially from those in forward-looking statements include, without limitation: IMC failing to protect its intellectual property rights in RapidSX™; RapidSX™ failing to demonstrate commercial viability in large commercial-scale applications; Ucore not being able to procure additional key partners or

suppliers for the SMCs; Ucore not being able to raise sufficient funds to fund the specific design and construction of the SMCs and/or the continued development of RapidSX™; adverse capital-market conditions; unexpected due-diligence findings; the emergence of alternative superior metallurgy and metal-separation technologies; the inability of Ucore and/or IMC to retain its key staff members; a change in the legislation in Louisiana or Alaska and/or in the support expressed by the Alaska Industrial Development and Export Authority ("AIDEA") regarding the development of Bokan; the availability and procurement of any required interim and/or long-term financing that may be required; and general economic, market or business conditions.

Neither the TSXV nor its Regulation Services Provider (as that term is defined by the TSXV) accept responsibility for the adequacy or accuracy of this release.

CONTACTS

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