Ucore Announces Location Selection for U.S. Strategic Metals Complex (SMC)

written by Raj Shah | January 30, 2018

January 30, 2018 (Source) – **Ucore Rare Metals, Inc.** (TSX-V:UCU) (OTCQX:UURAF) **("Ucore" or the "Company")** is pleased to announce the location selection for its first US Strategic Metals Complex (the "SMC" or the "Plant").

The site analysis was conducted by Mike Schrider, P.E., V.P. Operations and Engineering of Ucore. Consideration was given to multiple domestic locations, including sites in South Eastern, South Central and Western United States. In addition to the fundamental decision to initiate a rare earth element ("REE") SMC; selection criteria included logistical considerations such as the ease of access to international shipping corridors, industrial infrastructure, permitting considerations, and potential for local incentives and State funding programs.

The site selection program has identified Ketchikan as the premier location for construction of the SMC. The City and Borough of Ketchikan, with greater than 13,000 residents, is the southernmost population center in the State of Alaska, located on the protected and weather-temperate Inside Passage. The location is in proximity to a major container port and rail head at Prince Rupert, BC, 100 km to the Southeast, with the two locales connected by routing via the Alaska Marine Highway. Ketchikan features deep water port, barge-container facilities and direct access to markets in the US and the Pacific Rim by way of ocean vessel, the lowest-cost mode of bulk transport. Ketchikan offers a unique work force, ice-free harbors and is in close proximity to Ucore's flagship in-situ development project,

the Bokan Dotson-Ridge Rare Earth Project (“Bokan”).

“Engineering and economic studies have confirmed that Ketchikan is our preferred location to construct our first strategic and critical metals separation facility” stated Schrider. “Additional engineering and product specification criteria are being initiated at this time targeting rare earth by-products and primary concentrates from non-Chinese sourced projects world-wide. The intent is also to maintain the processing flexibility and capacity to accommodate ore concentrate from the Bokan-Dotson Ridge Project, once that project has been developed.”

“We’re pleased that Ketchikan has been selected from among competing locales,” said Randy Johnson, Managing Member of Orca Holdings and President of Tyler Rental Inc. Johnson, a Ucore Advisory Board Member, with over 35 years of business and industrial experience in Southeast Alaska, has been a strong advocate in Ucore’s decision to locate this SMC in Ketchikan. “The Alaska Industrial Development and Export Authority (AIDEA) has received legislative authority from the Alaska Legislature for a USD $145 million financing package for the future development of the Bokan Mine and Processing facilities. A significant portion of this proposed financing is intended for the development of a proximal rare earth element separation facility, and our recommendation will be for the construction of this component to be placed in Ketchikan, just 50 km Northeast of Bokan and accessible via marine transport.”

“The development will considerably broaden the economic base in Southeast Alaska,” continued Johnson, who was instrumental in developing the Ketchikan Shipyard, otherwise known as Alaska Ship and Drydock (ASD). Through a successful public-private partnership with AIDEA, ASD grew the shipyard business to over $35M in annual revenues and worked closely with AIDEA to plan

and orchestrate an $80 million plus investment in the shipyard. ASD was subsequently acquired by Portland, Oregon based Vigor Industrial in February 2012 which has allowed Johnson the opportunity to support industrial development in Southeast Alaska, including his investment and involvement in Ucore.

The SMC will target the separation of rare earth containing concentrates to coincide with the increasing demand for electric vehicles and the need to provide a domestic supply of individual REE oxides for US commercial and military technologies. Feedstock from locations in the continental US, South America, Africa, Asia, and Australia are under consideration. The Ketchikan SMC will also potentially serve as the separation plant for REEs mined from the Bokan project into individual saleable rare earth oxides. Ucore envisions one or two additional SMCs strategically located within the U.S. to provide domestic supply of REE oxides and other critical metals required to support North American manufacturing and security.

Qualified Person

Michael Schrider, P.E., V.P. of Operations and Engineering of Ucore Rare Metals Inc., has approved the scientific and technical content of this news release and is the Qualified Person responsible for its accuracy under NI 43-101 regulations. Mr. Schrider, holds a B.Sc. degree in engineering from the University of New Orleans and is a Registered Professional Engineer in the State of Louisiana.

Background

Ucore Rare Metals is a development-phase company focused on rare metals resources, extraction and beneficiation technologies. 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”).

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.

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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