Ucore Comments on Congressional Initiatives to Extract REE From US Coal Resources

written by Raj Shah | March 19, 2018

March 19, 2018 (Source) – **Ucore Rare Metals, Inc.** (TSXV:UCU) (OTCQX:UURAF) **("Ucore" or the "Company")** is pleased to comment on the most recent Congressional initiatives to advance the US Coal Region as a domestic Rare Earth Element ("REE") production district.

The ongoing Congressional focus on the development of REE separation technologies, as evidenced by pending legislation such as the Rare Earth Element Advanced Coal Technologies Act introduced by Senator Manchin of West Virginia and recently introduced to the Senate Committee on Energy and Natural Resources (March 8, 2018; https://www.congress.gov/bill/115th-congress/senate-bill/1563/text), is critical to establishing technology metals independence for the United States and its Allies.

The Senate reported the bill favorably out of the Energy and Natural Resources Committee in early March, and it is now awaiting consideration on the Senate floor. The bill seeks to secure $160 million in funding over the next eight years to support technologies that separate REE from coal and coal ash as part of a strategy to eliminate dependence on foreign sources for these strategic metals, essential to clean energy, electric and non-carbon emitting vehicles, military, health and high technology applications.

“The fact that bills like this are being introduced and gaining traction in Congress is a strong signal the government is serious about a domestic REE supply chain,” commented Jim McKenzie, President & CEO of Ucore. “Between legislative provisions in the NDAA and executive action such as the Administration’s recent Executive Orders (see Ucore Press Release dated Dec. 22, 2017), we see an emerging policy trend that prioritizes an American Rare Earth feedstock and beneficiation industry. What’s more, the government’s focus on separation technologies is particularly encouraging because this has been a long-standing technology gap in the U.S. industrial base and one that Ucore in conjunction with its partner, IBC Advanced Technologies, Inc. (“IBC”), is ideally positioned to fill.”

Environmentally sustainable and non-energy intensive Molecular Recognition Technology (“MRT”) for the selective separation of REE was specifically developed by IBC of American Fork, Utah. IBC and Ucore are targeting key opportunities under their strategic alliance and are actively engaged in accessing opportunities to apply MRT to the selective separation of REE from coal and coal ash in the U.S. Appalachian Coal Region with their pending joint venture partner Kentucky River Properties LLC (see Ucore Press Release dated June 12, 2017).

About IBC

IBC Advanced Technologies, Inc. is an award-winning, green chemistry selective separations company based on developing, manufacturing and marketing innovative MRT products and processes. IBC is headquartered in American Fork, Utah, with manufacturing facilities in Utah and Houston, Texas. IBC has supplied industrial, governmental and academic customers worldwide with environmentally friendly products, processes and services for over 30 years. IBC specializes in MRT, utilizing

green chemistry to achieve highly selective separations of metal ions in complex matrices. Based on Nobel Prize-winning technology (1987), IBC's proprietary products and processes are used worldwide by premier metals refining and mining companies such as Tanaka Kikinzoku K.K. (Japan), Asarco Grupo Mexico (USA), Impala Platinum Ltd. (South Africa), and Sino Platinum (China). In 2014, the Japanese Government (Mitsubishi Research, Inc.) awarded to IBC a highly competitive subsidy grant, "Demonstration Project for Seawater Purification Technologies", concerning the selective separation of the radionuclides strontium and cesium from contaminated seawater at Fukushima, Japan.

IBC's expertise is illustrated by its extensive development and commercialization of separations systems for platinum group metals ("PGM's") at a world level. PGM's are analogous to REE, in that they are considered difficult to selectively separate due to their constituent chemical similarities. The Ucore-IBC alliance builds on IBC's proven capabilities to develop, scale-up and commercialize selective separations systems for a number of diverse and complex applications. See www.ibcmrt.com for additional information.

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. On March 3, 2015, Ucore announced the development of a joint venture with IBC for the deployment of Molecular Recognition Technology for REE and multi-metallic tailings processing applications in North America and associated world markets. 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.

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