Ucore Congratulates Hastings on its Acquisition of a Mixed Rare Earth Chloride Production Facility and Updates on Supply Discussions

written by Raj Shah | March 31, 2026

March 31, 2026 (Source) – **Ucore Rare Metals Inc. (TSXV: UCU) (OTCQX: UURAF)** ("**Ucore**" or the "**Company**") is pleased to acknowledge the recent announcement by it's partner, **Hastings Technology Metals Limited** ("**Hastings**"), in partnership with **Wyloo**, regarding the acquisition of a fully-permitted hydrometallurgical mixed rare earth chloride ("**MREC**") production facility in Thailand.

Ucore congratulates Hastings and Wyloo ("**the Yangibana Joint Venture Partners**") on this strategic acquisition, which is expected to accelerate their ability to process third-party monazite feedstock prior to development of the Yangibana Project. The addition of near-term MREC production capability represents a step forward in strengthening a diversified, Western-aligned rare earth supply chain.

The announcement builds on the previously disclosed non-binding Heads of Agreement between Ucore and the Yangibana Joint Venture partners, under which the parties agreed to advance discussions toward a long-term supply arrangement of rare earth concentrate to Ucore's developing Strategic Metals Complex ("**SMC**") in Louisiana.

Ucore fully endorses this acquisition in conjunction with the

ongoing efforts to progress from the Heads of Agreement toward a definitive supply agreement. The Company continues to work collaboratively with Hastings and Wyloo to align commercial terms, product specifications, and project timelines.

Mr. Pat Ryan, Ucore Chairman and CEO, commented: “This is a strong and strategic move by Hastings and Wyloo. Establishing early monazite processing capability adds momentum to the broader Yangibana development pathway and supports the availability of the supply chain we are working to build together. We look forward to continuing to advance our discussions and moving toward a definitive agreement.”

Ucore’s focus remains on aligning upstream supply with its developing midstream MREC processing and rare-earth oxide production capabilities in Louisiana, with the objective of establishing a fully integrated Western rare earth supply chain spanning mine-to-oxide production.

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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 development of a heavy and light rare-earth processing facility in the US State of Louisiana, subsequent SMCs 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 ("**Bokan**").

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 the disclosure in the press release above about government support for Ucore, the Company has assumed that the applicable projects (including each of the associated milestones) will be completed satisfactorily and in accordance with the respective agreements or letters of intent (as applicable) for such government support. There is no guarantee that a definitive agreement will be reached with Hastings and Wyloo regarding the provision of mixed rare earth concentrate. For additional risks and uncertainties regarding the Company, its business activities, its ability to qualify for and receive any additional funding from any U.S. or Canadian government, the CDF and the aforementioned projects (generally), see the risk

disclosure in the Company's MD&A for Q4-2025 (filed on SEDAR+ on March 18, 2026) (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 SMCs. Ucore has also assumed that sufficient external funding will be found to continue and complete the ongoing research and development work required at the CDF and also later prepare a new National Instrument 43-101 technical report that demonstrates that 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 and eventual commissioning and operations. 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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