Ucore Rare Metals Welcomes Canada’s G7 Critical Minerals Leadership and Recognition of Sumitomo Collaboration

written by Raj Shah | June 18, 2026

June 18, 2026 (Source) — **Ucore Rare Metals Inc.** **(TSXV: UCU) (OTCQX: UURAF)** (“**Ucore**” or the “**Company**“) is pleased to acknowledge the Government of Canada’s announcement at the 2026 G7 Leaders’ Summit in Évian, France, which identified the Ucore-Sumitomo Corporation collaboration as one of the new critical minerals partnerships supporting rare earth supply for magnet makers across Japan and North America.

The Government of Canada announced that 13 new partnerships and initiatives with more than eight countries are expected to unlock more than $5 billion in capital investment across Canada’s critical minerals value chain. The Ucore-Sumitomo collaboration was highlighted within this broader initiative as Canada and its G7 partners work to diversify supply chains, reduce market concentration and accelerate reliable production for allied markets.

This recognition follows Ucore’s June 15, 2026 announcement of a strategic cooperation framework with Sumitomo Corporation of Americas (“**SCOA**“) to support the development of a diversified rare earth supply chain across North America and allied markets. Under that framework, Ucore and SCOA intend to collaborate on rare earth feedstock sourcing for Ucore’s Louisiana Strategic Metals Complex (“**SMC**“) and downstream offtake development for separated rare earth products, including selected middle and heavy rare earth elements used in high-performance magnets and advanced materials applications.

"*Canada's leadership at the G7 sends a clear message that rare earth separation capacity is essential industrial infrastructure for allied economic security,*" said **Pat Ryan, P.Eng., Chairman and Chief Executive Officer of Ucore**. "*Japan has long understood the strategic importance of rare earth supply chain diversification, and Sumitomo Corporation of Americas brings significant global sourcing, logistics and market access capabilities to this effort. Ucore is proud that our collaboration has been recognized as part of Canada's broader critical minerals strategy, and we believe this is a pivotal step toward building trusted, transparent and commercially durable rare earth supply chains for Japan, North America and allied markets.*"

At the G7 Leaders' Summit, the G7 declared its intention to reduce dependencies on a single supplier outside the G7 and partner countries for rare earths and permanent magnets to under 60% by 2030, with an ambition to continue reducing that level over time. The declaration also emphasized the importance of new processing and industrial capacity, demand aggregation, coordinated financing, stockpiling, traceability and cooperation with trusted partners.

For additional perspective, investors and stakeholders are encouraged to watch Ucore Chairman and CEO Pat Ryan's recent video discussion outlining the strategic significance of the Company's collaboration with Sumitomo Corporation of Americas:

Watch:

Cannot view this video? Visit:
https://www.youtube.com/watch?v=1HiVo_fnUaU

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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, Ucore aims to support the development of a more diversified and resilient 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 contains "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements" within the meaning of applicable Canadian securities laws. 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.*

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 Q1-2026 (filed on SEDAR+ on May 29, 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.*

Forward-looking statements are based on a number of material assumptions, including, without limitation: the successful completion and accuracy of baseline, front-end-engineering design and detailed engineering studies; the ability to complete further engineering, procurement, and construction activities as currently contemplated; the availability, cost, and timely *delivery of equipment, materials, utilities, labour and construction services; the Company's ability to secure sufficient financing on acceptable terms; the receipt and timing of all required permits and approvals; the successful scale-up and commercial deployment of RapidSX™ technology from demonstration to commercial operation; the availability of qualified feedstock from third-party suppliers; successful customer qualification and offtake discussions; continued support from governmental partners; and general economic, market, and industry conditions, including assumptions regarding rare earth oxide prices, which are subject to significant volatility..*

Although the Company believes that the assumptions underlying the forward-looking information are reasonable, there can be no assurance that such assumptions will prove to be accurate or that the anticipated results, performance, or achievements will be realized. Actual results may differ materially from those expressed or implied by the forward-looking information.

Factors that could cause actual results to differ materially include, without limitation: risks associated with the development, scale-up, and commercialization of new or unproven technologies; the risk that RapidSX™ may not perform at commercial scale as expected; engineering design changes; inaccuracies in capital or operating cost estimates; cost escalation due to inflation, supply chain disruption, or market conditions; delays or failures in procurement, construction, or commissioning; the inability to obtain or maintain required permits, approvals, or regulatory authorizations; challenges in securing adequate financing; adverse capital market conditions; variability in feedstock supply, quality, or pricing; failure to secure or maintain commercial relationships, customer qualification, or offtake arrangements; fluctuations and uncertainty in rare earth oxide prices and demand; the risk that *indicative or quoted market prices, including for ex-China markets, may not be realized; operational risks once in production, including equipment failures or lower-than-expected recoveries; geopolitical risk; changes in applicable laws or regulations; environmental or permitting challenges; loss of key personnel; and general economic, business, or competitive 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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