Ucore Selected to Participate in Autotech CTA Fall 2023 Silicon Valley Program

written by Raj Shah | October 4, 2023

October 4, 2023 (Source) – **Ucore Rare Metals Inc. (TSXV: UCU) (OTCQX: UURAF) ("Ucore"** or the **"Company"),** a leading developer of rare earth element processing technology, is pleased to announce that it has been selected by the Global Affairs Canada to attend the Autotech CTA Fall 2023 Program in San Jose, California on October 10 -12, 2023. The Program, organized by The Government of Canada's Trade Commissioner Service in Palo Alto and the Province of Ontario Trade & Investment Office in San Francisco, will provide participating companies with access to potential U.S. customers, strategic partners, and investors, in addition to brokering introductions to sector exports and the auto-tech ecosystem in California.

"We are thrilled to be selected by the Government of Canada to participate in this prestigious industry event," said Dr. Ahmad Hussein, Advisor and Director for Government Relations of Ucore. "We look forward to discussing the establishment of a North American rare earth supply chain and exploring strategic partnerships as we progress our planned Louisiana separation facility."

The Autotech CTA Program features some of Canada's most innovative technology companies in the automotive industry. The event provides a unique opportunity for Canadian companies to connect with key industry participants and includes both presentations and one to one introductory meetings.

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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.

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."

About the CTA

The Department of Foreign Affairs, Trade and Development's (DFATD) has established the Canadian Technology Accelerator (CTA) initiative to assist high-potential, technology focused, Canadian Small and Medium Enterprise (SMEs) accelerate their growth.

The CTA helps Canadian companies with an existing technology or product in the sectors of digital and information communication technologies, cleantech and life sciences to explore business opportunities in global tech hubs. Established in 2013, the CTA program is run by Global Affairs Canada's Trade Commissioner Service (TCS).

Since 2013, more than 1000 companies have participated in the program, reporting $742 million new capital raised; $298 million new revenue generated; and over 1100 new partnerships and 3100 new jobs created.

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

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 IBAS Program and the expected successful progress of this project and the resulting milestone payments from the DoD, the Company has assumed that the project (including each of its milestones) will be completed satisfactorily and by June 2025. For additional risks and uncertainties regarding the Company, the CDF, the Demo Plant and the Project (generally), see the risk disclosure in the Company's MD&A for Q2 2023 (filed on SEDAR on August 28, 2023) (www.SEDAR.com) 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 commissioning and 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

Mr. Michael Schrider, P.E., Ucore Vice President and Chief Operating Officer, is responsible for the content of this news release and may be contacted at 1.902.482.5214.

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