Ucore Sets 2020 Production Start Date for Alaska SMC

written by Raj Shah | March 5, 2018

March 5, 2018 (Source) – **Ucore Rare Metals Inc.** (TSXV:UCU) (OTCQX:UURAF) **("Ucore" or the "Company")** has set a 2020 production start date for the recently announced U.S. Strategic Metals Complex ("SMC"), a rare earth elements ("REE") separation plant to be located in Ketchikan, Alaska. Ucore's transition to production will be led by Mr. Mike Schrider, Chief Operating Officer and Mr. Randy MacGillivray, VP Project Development in conjunction with the engineering efforts of IBC Advanced Technologies, Inc. ("IBC"), other specialty firms, and local Alaska based consultants.

The Company is currently entering its second phase of Alaska SMC due diligence, including: (i) specific site selection within the Ketchikan Gateway Borough, (ii) design engineering, (iii) construction costing (CAPEX), (iv) finalization of input feedstocks from the short-list of competing alternatives, (v) operational costing (OPEX), and will reveal additional schedule highlights once confirmed.

The Alaska SMC Development and Production Throughput Schedule, including an initial planned throughput of **1000 TPY in 2020-21**, ramping to **5000+ TPY by 2024**, is as follows:

Planned Alaska SMC Development and Production Throughput Schedule

'18 – '19	'19 – '20	'20 – '21	'21 – '22	'23 – '24

Design Financing Construction	Construction Commissioning Production	1000 Tonnes Annual REC Throughput	2500 Tonnes Annual REC Throughput	5000+ Tonnes Annual REC Throughput

“The decision to embark on the engineering design is a significant milestone for Ucore and Alaska; as together we accelerate to becoming a technology-based producer of individual, saleable, REE oxides in the worldwide market,” said Jim McKenzie, President and CEO of Ucore. “Our go-forward planning during H1 2018 includes the business plan, engineering, construction and operating schedules for the Alaska SMC. We’re pleased to share the highlights of this information with our shareholders and the residents of Ketchikan via a series of forthcoming press releases in the weeks and months ahead.”

“The residents of Ketchikan have expressed a great interest in our Alaska SMC project” said Mike Schrider. “We’re pleased to finally be in a position to reveal our initial schedule highlights as well as additional aspects of the design and planning process as they materialize in the immediate term.”

““We envision the Alaska SMC as the first component of the nearby Bokan Dotson Ridge rare earth element project’s surface complex,” said Randy McGillivray. “Ucore is in a position to construct a state-of-the-art rare earth separation facility that is neither energy-intensive nor a threat to air and water quality. We have the opportunity to permit and construct the first large scale REE separation facility using clean-green Molecular Recognition Technology (MRT), in an environmentally sustainable and safety conscious manner.”

On March 31, 2014, Ucore announced the unanimous support and authorization of the Alaska State Legislature for the investment of up to USD $145 Million in the Bokan-Dotson Ridge rare earth

element project at the discretion of the Alaska Import Development and Export Agency (“AIDEA”). Included in that investment proposal was an allocation for the design and construction of a REE separation facility. Ucore’s forthcoming engineering, business and construction plans for the Alaska SMC will be submitted to AIDEA under this authorization for consideration, due diligence, review and approval thereof.

Qualified Person

Michael Schrider, P.E., Chief Operating Officer 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.

About Ucore

Ucore Rare Metals Inc. is a development-phase mining company focused on establishing rare metals resources and beneficiation technologies with near term potential for production, growth and scalability. The Company has a 100% ownership stake in the Bokan – Dotson Ridge REE property in Alaska. The Bokan – Dotson Ridge REE project is located 60 km southwest of Ketchikan, Alaska and 140 km northwest of Prince Rupert, British Columbia and has direct ocean access to the western seaboard and the Pacific Rim, a significant advantage in developing near term production facilities and limiting the capital costs associated with mine construction.

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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