

Ucore Updates on Bokan 2022 Field Sampling Program

written by Igor Makarov | October 6, 2022

Ucore continues to advance its Bokan project as a long-range heavy rare earth source to eventually complement the planned Western feedstock sources for its near-term Strategic Metals Complexes.

A summary of the 2022 field sampling program:

- Two new ≈25-ton bulk samples were collected from the western portion of the main Dotson Ridge mineralized zone
- A total of 31 new sites across the entire Dotson Ridge mineralized zone were channel sampled and consisted of 137 samples
- The geological team expects:
 - the channel sampling program will allow a significant portion of the modeled rare earth resource to be upgraded from 'Indicated' to 'Measured'
 - the overall quantity of the mineral resource will marginally increase due to new exposures of vein materials discovered during the sampling program

October 6, 2022 ([Source](#)) – [Ucore Rare Metals Inc.](#) (TSXV: UCU) (OTCQX: UURAF) (“Ucore” or the “Company”) is pleased to provide an update regarding the 2022 field sampling program (the “**Field Program**”) at its Bokan-Dotson Ridge heavy rare earth element (“**REE**”) mineral resource project (“**Bokan**”).



Figure 1 – Typical Channel Sample of a Bokan-Dotson Ridge Zone Vein Outcrop

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1119/139746_1302f57d34d70938_001full.jpg

“Ucore continues to work to unlock the critical heavy rare earth elements at Bokan Mountain,” stated **Mike Schrider**, P.E., Ucore’s Vice-President and COO. “The execution of this summer’s Field Program, coupled with previous years’ successful drill programs, now positions the Bokan property closer to a feasibility study and will allow Ucore to upgrade approximately 20% of the currently ‘Indicated’ mineral resource to a ‘Measured’ resource classification.

“Ucore continues to advance its Bokan project as a long-range heavy rare earth source to eventually complement the planned Western feedstock sources for its near-term Strategic Metals Complexes. North America desperately needs independent mineral

resources to transition to a green energy future centered on electric vehicles and renewable energy sources – both of which are more achievable with the heavy rare earth elements provided at Bokan Mountain.”

Aurora Geosciences Ltd.’s (“**Aurora**”) contractors, consisting of two geologists and three geotechnical laborers, were on site from May 13 to June 10, 2022. This work was followed by sample submissions to the **Bureau Veritas** preparation lab in Juneau, Alaska. Final analyses are still in process at the Bureau Veritas laboratory in Vancouver, BC, Canada, with current assay analyses times measured in months due to the extremely high levels of mineral exploration activity.

Additional details of the Field Program:

- Two new ≈25-ton bulk samples were collected from the western portion of the main Dotson Ridge mineralized zone.
 - This will enable a comparison to the bulk material collected from the east side of the main Dotson Ridge mineralized zone in 2011.
- A total of 31 new sites across the entire Dotson Ridge zone were channel sampled and consisted of 137 samples.
 - These 31 channel sites varied from two samples extending over a total of 1-meter to up to eleven samples across 4-meters.
 - These sample locations were selected to fill in gaps in Aurora’s geological model of the deposit and improve the confidence level of the published resource for the property.
- All accommodations, rental equipment, marine & aircraft charters, and camp supplies were sourced from local Ketchikan suppliers, and two of the five geological contractors were Ketchikan locals.
 - The camp cook and drilling & blasting subcontractors

were also sourced from Southeast Alaska.

Aurora expects that the results of the channel sampling program will allow a significant portion of the modeled rare earth resource to be upgraded from 'Indicated' to now 'Measured.' It is also expected that the total tonnage of the current mineral resource will marginally increase due to the new exposures of mineralized vein materials discovered in the Field Program.

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About Ucore Rare Metals Inc.

Ucore is focused on rare- and critical-metals resources, extraction, beneficiation, and separation technologies with the potential for production, growth, and scalability. Ucore has an effective 100% ownership stake in the Bokan-Dotson Ridge Rare Earth Element Project in Southeast Alaska, USA. 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 includes disrupting the People's Republic of China's control of the US REE supply chain through the near-term development of heavy and light rare-earth processing facilities throughout North America – including the Alaska Strategic Metals Complex in Southeast Alaska and the long-term development of Ucore's heavy-rare-earth-element mineral-resource property located at Bokan Mountain on Prince of Wales Island, Alaska.

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.

Qualified Person

Ronald James (Jim) Robinson, B.Sc., P.Geo., an independent geologist and General Manager of Aurora Geosciences (Alaska) Ltd. of Juneau, Alaska, has prepared, reviewed and approved the technical data regarding the Bokan-Dotson Ridge Mineral Resource provided in this news release and is the qualified person responsible for its accuracy.

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.

In regard to the disclosure in the "About Ucore Rare Metals Inc." section above, 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 prepare a new National Instrument 43-101 ("NI 43-101") technical report that demonstrates that the Bokan Mountain Rare Earth Elements 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 Alaska and/or in the support expressed by the Alaska Industrial Development and Export Authority (“AIDEA”) regarding the development of Bokan and/or the Alaska SMC; 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.

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