Pat Ryan on Ucore's Engineering Advantage in the Production of Heavy Rare Earths for Permanent Magnets

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At PDAC Toronto 2024, Critical Minerals Institute (CMI) Co-Chairman Jack Lifton interviewed Pat Ryan, the Chairman and CEO of Ucore Rare Metals Inc. (TSXV: UCU | OTCQX: UURAF), discussing Ucore's advancements in the rare earths' permanent magnet supply chain. Ryan highlighted the company's focus on mid-market separation technologies, particularly their RapidSX technology, which significantly improves throughput rates for extracting rare earths essential for high-temperature applications like electric vehicles. With a commercial demo plant in Kingston, Ucore is engineering a full-scale system capable of producing heavy rare earths, including dysprosium, at purities above 99%. Ryan emphasized the strategic importance of heavy rare earths, noting, "The one critical thing we're really focused on is that heavy rare earth element…the permanent magnets really only work because the heavy rare earth allows it to operate at very high temperature."

Ucore's approach to securing feedstock for these valuable minerals is noteworthy, as Ryan mentioned sourcing from the Asian market outside of China. This strategic sourcing is part of Ucore's broader vision to disrupt China's control over the North American rare earth supply chain. With plans to operationalize a full-scale plant in Louisiana by 2025, Ucore is poised to become a significant player in the rare earths market. The company's engagement in joint ventures rather than

traditional buy-sell agreements reflects a collaborative strategy aimed at strengthening the western rare earths supply chain. This initiative is further supported by Ucore's recent announcement of successfully separating a range of heavy rare earth elements using its RapidSX technology, marking a critical step towards establishing a domestic rare earth processing capability.

Ucore's commitment to innovation and strategic partnerships underscores its potential to influence the North American rare earths market significantly. By focusing on the production of heavy rare earths and employing advanced separation technologies, Ucore aims to reduce dependence on foreign rare earths and contribute to the resilience of critical supply chains. With a seasoned executive like Ryan, who has extensive experience in manufacturing and supply chain management, Ucore is well-positioned to navigate the complexities of rare earth processing and meet the growing demand for these essential components in various high-tech applications.

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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 establishment of a heavy and light rare-earth processing facility in the US State of Louisiana, subsequent Strategic Metal Complexes 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.

To learn more about Ucore Rare Metals Inc., click here

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