

They're back! Don Bubar on the return of rare earths ...

"We decided earlier this year when it started to become apparent that rare earths were coming back into focus again that we should probably look at trying to reactivate the project. One thing we kept in mind all along was, while we looked at one specific zone on that property called the Basal Zone, because of its enrichment in the heavy rare earths that everyone was interested in at the time, it is not the only resource on the property. There are multiple zones there. What we are realizing now is that we have a real opportunity to serve the specific needs of this emerging market for rare earth magnets that needs specifically neodymium, praseodymium." States Don Bubar, President, CEO and Director of Avalon Advanced Materials Inc. (TSX: AVL | OTCQX: AVLNF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

Tracy Weslosky: Don you introduced me in 2008 to rare earths. Today I am going to ask you the critical question here, are rare earths back?

Don Bubar: It sure looks like it Tracy. We are seeing lots of renewed interest in the rare earth space. We knew it was just a matter of time. These things go through cycles. We had that big burst of interest with the rare earth bubble back in 2008, 2012. But, you knew at the time that it was going to have another day because there was so much new technology being created with these rare earth elements. The main application at the time that we talked about was rare earth magnets. They are just getting bigger and bigger and more important in so many applications. That is creating pressure on the supply chain once again to meet the demands of new technology needing these rare earth magnets.

Tracy Weslosky: Don let us start by talking about the Nechalacho rare earths deposit. You just recently put out a news release update. Can you tell us more about this?

Don Bubar: We decided earlier this year when it started to become apparent that rare earths were coming back into focus again that we should probably look at trying to reactivate the project. One thing we kept in mind all along was, while we looked at one specific zone on that property called the Basal Zone, because of its enrichment in the heavy rare earths that everyone was interested in at the time, it is not the only resource on the property. There are multiple zones there. What we are realizing now is that we have a real opportunity to serve the specific needs of this emerging market for rare earth magnets that needs specifically neodymium, praseodymium. Other zones we have on this property are enriched in the rare earth mineral bastnasite right at surface, easy to access and have exceptionally high content of those two critical rare earth elements now. We are looking at the opportunity to focus on developing some of these zones in the short-term at a modest scale to start serving that market by taking advantage of new process technology using ore sorting.

Tracy Weslosky: We have over the years Don discussed how rare earths can also be referred to as technology metals or critical materials. With everything that is in the news right now with regards to sustainability do you see this being a variable in driving prices up with rare earths presently?

Don Bubar: I think it is all about technology creating more and more demand going forward. That is what is happening with rare earths. It is happening with a lot of critical materials that we are involved in. I think increasingly it is about getting involved in the downstream and understanding these downstream applications and starting to work with the developers of the technology and partnering with them on finding solutions that create the supply and help them in finding ultimately the best markets and properties for the

materials that they are creating using these rare elements...to
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