

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

written by InvestorNews | March 15, 2024

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.

To access the complete interview, [click here](#)

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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.

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Technology Metals Report (01.19.2024) : Rainbow Rare

Earths Discovery, Middle East Critical Minerals Chess Play, and ANSTO Invests in Critical Minerals Research

written by Tracy Weslosky | March 15, 2024

Key highlights in this Technology Metals Report include significant developments such as Rainbow Rare Earths Limited's discovery in South Africa, China's unveiling of the new heavy rare earth mineral Bayanoboite-Y, and the Australian Nuclear Science and Technology Organisation (ANSTO)'s \$13.9 million funding for critical minerals research.

Ucore's Strategic Leap: Pat Ryan Discusses the First Mover Advantage in Rare Earths Processing at Louisiana's Strategic Metals Complex

written by InvestorNews | March 15, 2024

In a recent InvestorNews interview with host Tracy Weslosky, Pat Ryan, Chairman and CEO of [Ucore Rare Metals Inc.](#) (TSXV: UCU | OTCQX: UURAF), shared insights into the company's latest strategic developments, particularly focusing on the Louisiana

Strategic Metals Complex (LA-SMC) discussed in Ucore's most recent [news release](#). Central to Ucore's progress is the support from Louisiana Governor Jon Bel Edwards, who has played a pivotal role in advancing the LA-SMC project through the execution of a contract for exemption of ad valorem taxes. This move is part of a larger \$15 million incentive package from Louisiana Economic Development and is expected to yield an estimated \$8.2 million in tax savings over ten years, significantly aiding the project's progression.

The recent visit by Ucore's team to the Kingston, Ontario, RapidSX™ Demo Plant marks a key step in the transition process of replicating the plant's technology in Louisiana. This initiative is part of Ucore's broader strategy to establish a strong operational base in North America, positioning itself as a critical player in the rare earth processing industry.

Additionally, Ryan discussed the potential collaborations Ucore is exploring with both government support in [the US](#) and [Canada](#); along with various industries, emphasizing the company's focus on strengthening the supply chain for metal alloy making and catering to sectors such as automotive, wind energy, and national defense.

Also in the interview, there was a discussion surrounding feature coverage of Ucore in a Reuters' [article](#) titled *Insight: Western start-ups seek to break China's grip on rare earths refining*, dated December 4, 2023, Ucore Rare Metals stands out for its innovative approach in the rare earths sector. Ucore aims to revolutionize rare earths processing by mid-2025 using RapidSX technology, which is touted to be thrice as fast as the traditional solvent extraction process, without generating hazardous chemical waste, and requiring significantly less physical space. Ucore's initiative is a part of a broader movement among Western companies to establish a non-Chinese

supply chain for these critical minerals, essential for numerous electronic devices and the clean energy transition.

To access the complete interview, [click here](#)

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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 U.S. 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.

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Ucore's Pat Ryan on the significant milestone in being awarded a \$4.28 million funding agreement by the Canadian Government

written by InvestorNews | March 15, 2024

In a recent interview with InvestorNews' host Tracy Weslosky, Pat Ryan, Chairman and CEO of Ucore Rare Metals Inc. (TSXV: UCU | OTCQX: UURAF), detailed a significant development in the rare earths sector. The Canadian government has awarded Ucore a \$4.28 million funding agreement, a move that underscores Canada's commitment to advancing critical mineral processing and green energy transition.

Pat Ryan on Ucore's \$4M Department of Defense Award and Plans in Louisiana

written by InvestorNews | March 15, 2024

In this InvestorIntel interview, Chris Thompson talks with [Ucore Rare Metals Inc.](#)'s (TSXV: UCU | OTCQX: UURAF) CEO and Chairman Pat Ryan about being [awarded US\\$4 million](#) from the US Department of Defense (DoD) to demonstrate rare earth element (REE) separation technology capabilities at its RapidSX™ Commercialization and Demonstration Facility in Kingston, Ontario.

Pat believes the award signifies recognition and credibility for Ucore's work in the past years and its ability to process both heavy and light rare earths. He also comments that the DoD contract is open-ended, providing an opportunity for further commercial-level contracts in the future.

Providing an update on ramping up production at their Louisiana Strategic Metals Complex, Pat discusses how Ucore is securing US-friendly feedstock sources for its processing facility for converting heavy and light REEs feedstock sources to salable individual rare earth products. Ucore aims to be a first mover in delivering rare earth oxides to the North American market, proving commercial viability and insuring a domestic supply.

Pat remarks that investors can anticipate upcoming news regarding feedstock arrangements, potential off-take agreements, ongoing government support, and additional government funding opportunities.

To access the full InvestorIntel interview, [click here](#)

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Ucore Awarded \$4M from the US DoD to Support Rare Earths

Separation Facility in North America

written by InvestorNews | March 15, 2024

Ucore Rare Metals Inc. is building a North American rare earths supply chain, with an initial focus on the midstream refining process of rare earths in North America. To achieve this the Company has been making excellent progress with the help of government support in both Canada and the USA.

Pat Ryan Discusses Ucore's Competitive Edge in the North American Rare Earths Supply Chain

written by InvestorNews | March 15, 2024

In this InvestorIntel interview, Tracy Weslosky talks with [Ucore Rare Metals Inc.](#)'s (TSXV: UCU | OTCQX: UURAF) CEO and Chairman Pat Ryan about Ucore's first planned [rare earths separation and oxide production facility](#) within the England Airpark in Alexandria, Louisiana.

Pat explains that the selection of the 80,800 square-foot facility was based on critical success markers such as streamlined logistics, access to chemicals and reagents, attractive energy costs, labor pool robustness, and community support, including technical education infrastructure.

Highlighting the absence of a rare earths oxides separation facility in North America, Pat discusses how Ucore is focused on high-margin, individual rare earth oxide production using its proprietary RapidSX™ rare earths separation technology in an ESG-friendly manner.

Pat explains how RapidSX™ technology delivers more throughput per square foot with reasonable capital expenditures, and quicker processing time using less chemicals and power than conventional solvent extraction.

To access the full InvestorIntel interview, [click here](#).

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About Ucore Rare Metals Inc.

Ucore is focused on rare- and critical-metal separation technologies targeting production, scalability, and growth. Ucore's vision and plan are to become a leading advanced technology company, providing best-in-class metal separation products and services to the nascent North American rare earths (REE) supply chain. This plan includes the near-term development of a heavy and light rare-earth processing facility in Louisiana, with subsequent facilities in Canada, Alaska and the longer-term development of Ucore's heavy-rare-earth-element mineral-resource property 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."

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Jack Lifton with Ucore's Pat Ryan on a Leading Technology for Rare Earths

written by InvestorNews | March 15, 2024

In this InvestorIntel interview, Jack Lifton talks with [Ucore Rare Metals Inc.](#)'s (TSXV: UCU | OTCQX: UURAF) CEO and Chairman Pat Ryan about Ucore's successful approach to processing rare earths. With a focus on high-margin rare earths oxide production, Pat provides an update on their proprietary RapidSX™ rare earths separation technology.

Based on solvent extraction technology, Pat discusses how their RapidSX™ technology can separate rare earth oxides in a commercially viable way using less power, labor, chemicals, and reagents. With a plan to commence production in Q1 2025, Pat provides an update on Ucore's first rare earth [production facility](#) within the England Airpark in Alexandria, Louisiana.

To access the full InvestorIntel interview, [click here](#).

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Ucore's Louisiana Site Selection and US\$15M State Incentives Continues Industry's Push for North American Rare Earths Supply

written by InvestorNews | March 15, 2024

[Ucore Rare Metals Inc.](#) (TSXV: UCU | OTCQX: UURAF), which specializes in separation technologies for rare earths and critical minerals, [has chosen a brownfield facility](#), spanning 80,800 square feet, located within the England Airpark in Alexandria, Louisiana as the site for its first rare earths production facility.

The facility will house the company's Louisiana Strategic Metals Complex (LSMC), which will use its proprietary RapidSX™ technology to separate and produce rare earth oxides (REOs) from various feedstocks.

Louisiana Strategic Metals Complex (LSMC)

The LSMC is expected to commence construction in 2023 and start production in 2025, with an initial capacity of 2,000 tonnes per year ("tpa") of total rare earth oxides (TREO), increasing to 5,000 tonnes per year by 2026. The company also plans to expand the capacity to 7,500 tonnes per year by 2027, subject to market demand and availability of feedstock. The LSMC will produce both heavy and light REOs for various applications, such as permanent magnets, electric vehicles, wind turbines, aerospace, defense, and medical devices.

Louisiana increases incentive offers

The company also announced that it has secured an increase in state support from Louisiana Economic Development (LED) to US\$15 million, which includes a 10-year tax exemption to the company, a payroll rebate for up to 10 years, performance-based grant for site preparation and infrastructure, and workforce development support.

Louisiana also offers a Research and Development Tax Credit program and a Small Business Loan and Guarantee Program and Ucore believes it could participate in both of these programs, however, the value of the benefits from these programs will be determined later. Ucore Chairman and CEO Pat Ryan commented,

"Ucore is extremely grateful to The City of Alexandria, England Airpark, GAEDA, Louisiana Central, LED, Rapides Parish, and Louisiana's federal delegation. Each has worked together and in

concert with Ucore to provide us with the opportunity to establish the first modern technology rare earth processing plant in North America. It is critical that the United States leads in establishing the critical metals supply chain essential to a changing manufacturing landscape across North America. The establishment of the Louisiana SMC in Alexandria represents one of these first building blocks and a significant contributor to the shift toward energy production and consumption diversification.”

Ucore hitting milestones

Ucore stated that the site selection and state support are significant milestones for its vision to become a leading advanced technology company providing best-in-class metal separation products and services to the mining and mineral extraction industry. The company also highlighted its competitive advantages over conventional solvent extraction methods, such as lower capital and operating costs, faster processing time, smaller footprint, modular design, scalability, and environmental sustainability.

The company has successfully demonstrated the technology at its Demonstration Plant in Kingston, Ontario, Canada. Its RapidSX™ technology is based on research and development by Innovation Metals Corp. with some funding assistance from the DoE. Innovation Metals was acquired by Ucore in 2020.

The Critical Minerals Shift to North America

There has been a massive shift by North American governments and agencies to fund the industry to get rare earth production moved to North America in order to secure a domestic supply chain for

rare earths and critical minerals that are essential for clean energy technologies.

Recently, the US Department of Energy (DoE) and the US Department of Defense (DoD) have awarded millions of dollars to various projects and initiatives that aim to produce, process, and refine rare earth elements and critical minerals. These investments are expected to create jobs, spur economic growth, and reduce dependence on foreign sources, especially China, which currently dominates the global market for these materials.

Recently funded projects in Canada included:

- In March 2023, [Search Minerals Inc.](#) (TSXV: SMY | OTCQB: SHCMF) announced that the Government of Canada has contributed C\$5.0 million to fund the construction and operation of a rare earth extraction and recovery demonstration plant in Ontario.
- In March 2023, [Geomega Resources Inc.](#) (TSXV: GMA | OTCQB: GOMRF) announced that it is receiving C\$3.0 million in funding from the Government of Canada towards the construction of the rare earths magnet recycling demonstration plant in Quebec.
- In February 2023, [Nano One Materials Corp.](#) (TSX: NANO) reported that it received C\$10 million from Sustainable Development Technology Canada to fund the conversion of its recently acquired facility in Quebec to produce lithium iron phosphate (LFP).

Last year, some major investments in the critical minerals industry were announced in the US:

- In October 2022, the DOE announced US\$39 million in funding for 16 projects across 12 states to develop

technologies to increase the domestic supplies of critical elements.

- In June 2022, [Lynas Rare Earths Limited](#) (ASX: LYC) was awarded a US\$120 million contract by the DoD to build a commercial Heavy Rare Earths facility in Texas.
- In February 2022, the DoD awarded US\$35 Million to [MP Materials Corp.](#) (NYSE: MP) to design and build a facility in California to process and separate Heavy Rare Earths (HREE).

Upcoming Catalysts for Ucore

Ucore is finalizing pre-payment and supply offtake agreements with various strategic partners as well as other grant and incentive programs with both the Canadian and US governments. The company plans to get the LSMC in pre-production by Q4/2024 with a planned production throughput of 2,000 tpa by the start of 2025.

In the longer term, the company plans to add subsequent SMCs in Alaska and Canada using its technology platform and develop the Bokan Mountain Rare Earth Element Project in southeast Alaska, which is in the Preliminary Economic Assessment (“PEA”) stage, as a potential source of feedstock material.

Ucore closed yesterday at C\$1.30 with a market cap of C\$73.0 million.

The Future Louisiana SMC – Alexandria, Louisiana, USA



Pat Ryan of Ucore Rare Metals Provides an Update on its Rare Earths Processing Plants

written by InvestorNews | March 15, 2024

In this InvestorIntel interview during PDAC 2023, Byron W King talks to [Ucore Rare Metals Inc.](#)'s (TSXV: UCU | OTCQX: UURAF) CEO and Chairman Pat Ryan about how Ucore is progressing towards becoming an independent North American source of rare earths. With a commercial demo plant currently running in Kingston, Ontario, Pat provides an update on Ucore's planned full-scale commercial plant in Louisiana, USA that is targeted for operations by the end of 2024.

Pat goes on to provide an update on Ucore's RapidSX™ technology for the separation of heavy and light rare earth elements which can also be used for separating any metal that uses solvent extraction technique. Speaking about the vulnerability of the rare earths supply chain with China currently controlling the rare earths market, Pat discusses the need for government support to bring the North American critical minerals industry in alignment with the electric automotive industry.

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