

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

written by InvestorNews | May 1, 2023

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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## 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 is to become a leading advanced technology company, providing best-in-class metal separation products and services to the nascent North American rare earth element 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."

To learn more about Ucore Rare Metals Inc., [click here](#).

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## **Leo Power of Search Minerals on its Rare Earths Project in Canada and Recent \$5M Government Grant**

written by InvestorNews | May 1, 2023

In this InvestorIntel interview during PDAC 2023, Chris Thompson talks with Leo Power, Interim President, CEO, and Chairman of [Search Minerals Inc.](https://www.searchminerals.com) (TSXV: SMY | OTCQB: SHCMF) about its rare earths project in Newfoundland and Labrador.

Leo discusses the recent announcement that the Canadian government has granted \$5 million towards building the Company's \$9.3 million demonstration plant to test its direct extraction technology to separate rare earths from ore.

He provides an overview of Search's two significant deposits, Deep Fox and Foxtrot, and its 2022 Preliminary Economic Assessment ("PEA") that outlined a 26-year mine life to produce

the valuable magnet rare earths – neodymium (Nd), praseodymium (Pr), terbium (Tb), and dysprosium (Dy).

Finally, Leo outlines catalysts for this year that includes starting to work on the Feasibility report and further regional exploration.

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

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## **About Search Minerals Inc.**

Search Minerals is focused on finding and developing Critical Rare Earths Elements (CREE), zirconium (Zr), and hafnium (Hf) resources within the emerging Port Hope Simpson – St. Lewis CREE District of South East Labrador. Search controls two deposits (Foxtrot and Deep Fox), two drill-ready prospects (Fox Meadow and Silver Fox), and numerous other regional rare earths ("REE") prospects, including Fox Valley, Foxy Lady, and Awesome Fox, along a 64 km long belt forming an REE District in Labrador. Search has completed a preliminary economic assessment ("PEA") report for Deep Fox and Foxtrot.

Search Minerals has continued to optimize its patented Hydrometallurgy Direct Extraction Process technology with support from the Department of Industry, Energy and Technology, the Government of Newfoundland and Labrador, and from the Atlantic Canada Opportunity Agency. It has completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

Search Minerals was selected to participate in the Government of Canada Accelerated Growth Service ("AGS") initiative, which

supports high-growth companies. AGS, as a 'one-stop shop' model, provides Search with coordinated access to Government of Canada resources as Search continues to move quickly to production and contribute to the establishment of a stable and secure rare earth element North American and European supply chain.

To learn more about Search Minerals Inc., [click here](#).

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

written by InvestorNews | May 1, 2023

In this InvestorIntel interview during PDAC 2023, Byron W King talks to [Ucore Rare Metals Inc.](https://www.ucore.com)'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.

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 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 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 US State of Louisiana, subsequent SMCs in Alaska and Canada and the longer-term development of Ucore's heavy-rare-earth-element mineral-resource property at Bokan Mountain on Prince of Wales Island, Alaska.

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# Pat Ryan of Ucore Rare Metals Discusses Rare Earths Processing and Innovation in North America

written by InvestorNews | May 1, 2023

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 an update on Ucore's RapidSX™ Demonstration Plant for the separation of heavy and light rare earth elements. With a focus on high-margin midstream processing, Pat discusses Ucore's RapidSX™ technology platform that can process rare earths and produce output that is 3-5 times greater than conventional solvent extraction in addition to reducing the CAPEX and OPEX.

As Ucore is focused on critical metal separation and refining in North America, particularly for heavy rare earths, Pat provides an update as Ucore shifts from its commercial demo plant in Kingston, Ontario to a planned Strategic Metals Complex in the state of Louisiana after receiving a \$15 million incentive package from Louisiana Economic Development. He mentions the new Louisiana facility is targeted for operations by the end of 2024.

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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 US State of Louisiana, subsequent SMCs in Alaska and Canada and the longer-term development of Ucore's heavy-rare-earth-element mineral-resource property at Bokan Mountain on Prince of Wales Island, Alaska.

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## **Melissa Sanderson of American Rare Earths Provides an Update on its Projects in Arizona and Wyoming**

written by InvestorNews | May 1, 2023

In this InvestorIntel interview, Jack Lifton talks to [American Rare Earths Limited](#)'s (ASX: ARR | OTCQB: ARRNF) President North

America Melissa 'Mel' Sanderson about its portfolio of rare earths assets in the United States, including Arizona, Nevada, and Wyoming, and the fact that it is well funded with \$15 million in the bank. Providing an update on their scandium-rich La Paz rare earths deposit in Arizona, Mel also discusses American Rare Earths' recent [high-grade assay results](#) from the Halleck Creek Rare Earths project in Wyoming.

Speaking about the exceptionally low uranium and thorium content at both of their projects, Mel goes on to discuss American Rare Earths' US Government funded R&D partnerships including with the Lawrence Livermore National Laboratory, Ames National Laboratory, Arizona State, and Penn State University. As the only rare earths junior explorer focused on biomining, Mel explains how American Rare Earths is helping in developing "cleaner, greener processing and separation technologies for rare Earths."

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

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## **About American Rare Earths Limited**

One of the only ASX-listed companies with exposure to the rapidly expanding US market, American Rare Earths is developing its 100% owned magnet metals projects, La Paz in Arizona, and Halleck Creek in Wyoming. Both have the potential to be among the largest, rare earths deposits in North America. The company is concurrently evaluating other exploration opportunities while collaborating with US Government supported R&D to develop a sustainable domestic supply chain for the renewable future.

To know more about American Rare Earths Limited, [click here](#)

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# Energy Fuels Strengthens Its Rare Earths Supply Portfolio

written by InvestorNews | May 1, 2023

When I last discussed [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), it was all about the working capital the Company had cobbled together to move forward. [The article](#) was entitled “Show me the money!”, a quote stolen from the movie “*Jerry McGuire*”. The reason being, following the closing of [the sale of three wholly-owned subsidiaries](#) to enCore Energy Corp. (NYSE American: EU | TSXV: EU), which together held Energy Fuels’ Alta Mesa ISR Project, for total consideration of US\$120 million, the Company had accrued a war chest of roughly US\$240 million. Subsequently, Energy Fuels has converted some of its marketable U308 inventory into US\$18.5 million cash with [a deal to sell](#) 300,000 pounds of natural uranium concentrates to the US government for the establishment of a strategic uranium reserve. This is all good news but the question becomes what will the Company do with all this capital?

On Monday, we gained some insight into how Energy Fuels was going to invest some of its capital going forward to expand its uranium and rare earth business lines. As a reminder, Energy Fuels is a leading US-based critical minerals company. The Company mines uranium and produces natural uranium concentrates that are sold to major nuclear utilities for the production of carbon-free nuclear energy. Energy Fuels recently began production of advanced rare earth element (“REE”) materials,

including mixed REE carbonate, and plans to produce commercial quantities of separated REE oxides in the future. Energy Fuels also produces vanadium from some of its projects, as market conditions warrant, and is evaluating the recovery of radionuclides needed for emerging cancer treatments. The Company's White Mesa Mill in Utah is the only conventional uranium mill operating in the US today, has a licensed capacity of over 8 million pounds of U308 per year, and from various uranium-bearing ores, has the ability to produce vanadium when market conditions warrant, as well as REE products.

## **Completes the Acquisition of Rare Earth and Heavy Mineral Project in Brazil**

The latest update from Energy Fuels sheds some light on its emerging rare earths business segment. First, the Company [announced](#) that it has completed its previously announced acquisition of seventeen (17) mineral concessions between the towns of Prado and Caravelas in the State of Bahia, Brazil totaling 15,089.71 hectares (approximately 37,300 acres or 58.3 square miles). At the Closing, the Company paid the mineral owners the remaining US\$21.9 million in cash. Acquisition of the Bahia Project is expected to supply the raw materials needed by the Company's US facility for the production of advanced rare earth materials used in EVs, clean energy, and defense technologies.

Prior to closing on the Bahia Project, Energy Fuels commenced a sonic drilling program on the property to further define and quantify the heavy mineral sand resource, particularly at depth. The Company expects to finalize the Phase 1 sonic drilling at the Bahia Project this month, totaling 2,250 meters. The Company

plans to announce the Phase 1 drilling results this year and start Phase 2 drilling in Q3/2023. Once data from both drill programs are available, the Company plans to engage industry leaders to calculate an initial mineral resource estimate for use in an S-K 1300 (US) compliant Initial Assessment and an NI 43-101 (Canada) compliant Technical Report.

## **Expanding the White Mesa Mill**

Another area Energy Fuels is deploying capital is the production of separated Neodymium-Praseodymium (NdPr) products at the White Mesa Mill and plans for future REE separation. The Company is currently separating lanthanum ("La") and cerium ("Ce") from its commercial rare earth carbonate stream utilizing existing Mill infrastructure. Energy Fuels is proceeding with the modification and enhancement of its infrastructure at the Mill ("Phase 1") to expand its "light" REE separation facilities to be capable of producing commercial quantities of separated NdPr oxide. Earlier this year, the Company began construction on its "Phase 1" REE separation facilities, which includes modifications and enhancements to the solvent extraction circuits at the Mill. Because Energy Fuels is utilizing the existing infrastructure at the Mill, "Phase 1" capital is expected to total only about \$25 million. "Phase 1" is expected to be operational later this year or early 2024, at which point Energy Fuels believes it will be the 'first to market' among US companies with commercial quantities of separated NdPr available to EV, renewable energy, and other companies for offtake.

Granted the capital expenditures noted above will barely make a dent in Energy Fuels' war chest, it's good to see the Company prudently spending capital to advance and diversify its business. However, keep in mind this is the largest US producer of uranium. Uranium production still remains the Company's core



business, and it continues to make progress on resuming production at its mines.

Energy Fuels currently trades at a market cap of approximately US\$1.13 billion (C\$1.51 billion).

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# **Ucore's rare earths processing technology facility offers Louisiana a blue ribbon opportunity for the critical minerals supply chain**

written by InvestorNews | May 1, 2023

As most readers of InvestorIntel know by now, demand for the magnet rare earths is set to surge this decade as the EV and renewable energy booms takes off. Electric vehicles require the magnet rare earths in their electric motors as do many of the most powerful wind turbines.

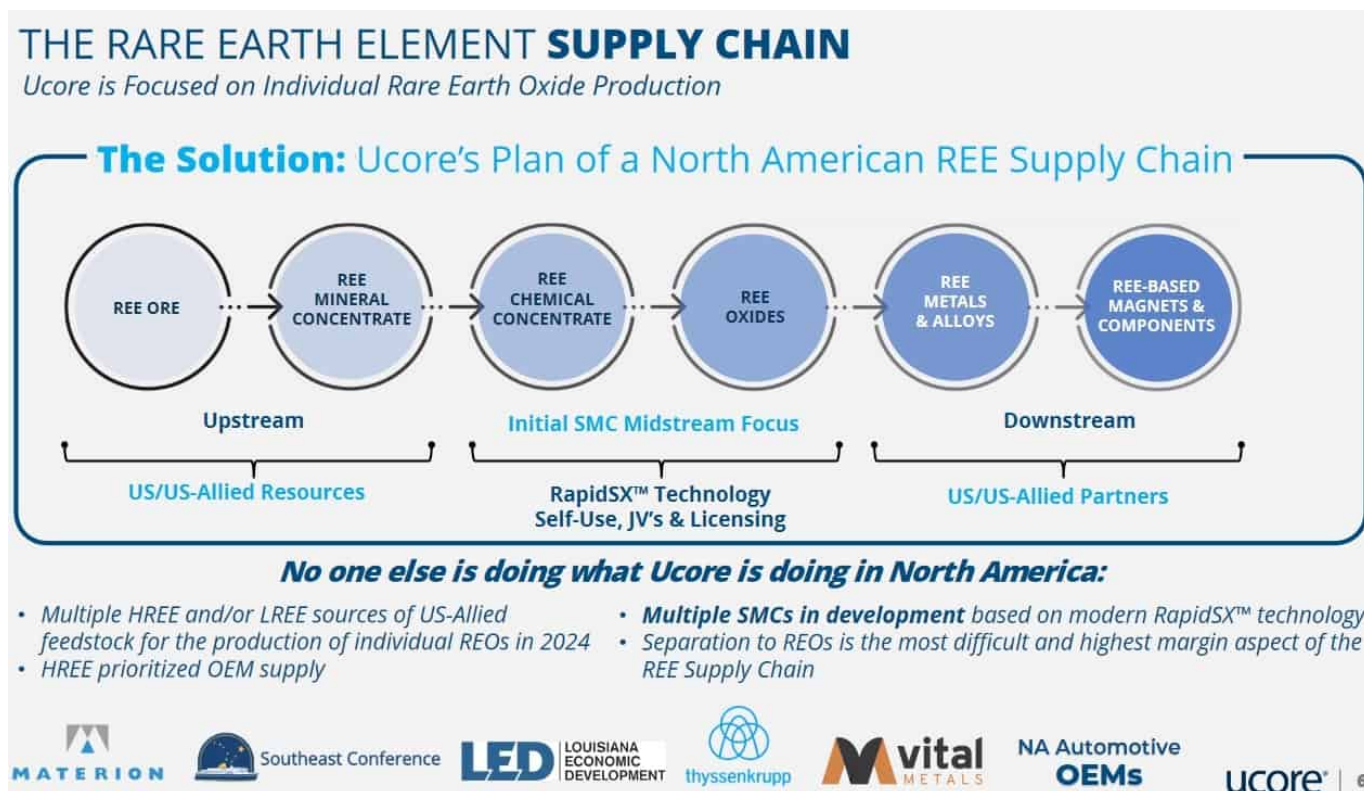
The problem right now is that there are no rare earths separation facilities of scale in the USA, meaning the market is reliant on China.

Today's company is one of very few western companies that is making big moves to change that. Notably to develop rare earths separation facilities in North America.

[Ucore Rare Metals Inc.](#) (TSXV: UCU | OTCQX: UURAF) ("Ucore") 100%

own the Bokan-Dotson Ridge REE Project (contains Dysprosium (Dy), Terbium (Tb) & Yttrium (Y)) in Alaska and has plans to build a rare earth separation facility in Louisiana, USA.

**Ucore is focused on Rare Earth Oxide separation (production) in North America for both heavy (HREE) and light (LREE) rare earth elements**



Source: [Ucore company presentation](#)

As [announced](#) on November 22, 2022, Ucore is in the process of selecting a site for their Louisiana facility and is choosing between three existing brownfield facilities in Southwest and Central Louisiana. Ucore states that they intend “to select a location in Q1-2023 to maintain the development schedule required by prospective OEM partners.” Ucore indicated that they hope to have the facility in operation by end-2024 (Phase 1 – 2,000 tpa TREO) and Phase 2 (5,000 tpa TREO) by 2026 (see [chart](#) on page 11).

Ucore [states](#) that the Louisiana separation facility (known as

the Louisiana Strategic Metals Complex (“**LSMC**”)) is being designed to:

- “process 2,000 tonnes of TREO from mixed rare earth concentrates on a per annum basis (“**tpa**”) in the first and second year of operation, after that, expanding to 5,000 tpa:
  - from multiple US-friendly sources, including heavy REE (“**HREE**”) and light REE (“**LREE**”) feedstocks.
- initially be capable of processing all RapidSX™ splits required to produce individual praseodymium, neodymium, terbium, and dysprosium from each applicable feedstock source. The product line will expand to other individual rare earth elements as the Western REE market develops.”

The four primary rare earth oxides used to produce NdFeB permanent magnet motors are neodymium, praseodymium, dysprosium, and terbium.

### **Rapid SX™ technology and demonstration plant commissioning**

The LSMC will use Ucore’s 100%-owned Innovation Metals Inc. Rapid SX™ technology which has already been successfully piloted. Ucore [states](#) that “RapidSX™ is a transformative REE Separation Technology” that is faster and has a lower CapEx and OpEx than conventional separation technologies. It is also very scalable.

The longer term Ucore plan is to develop several Strategic Metals Complex Facilities (separation facilities) across North America.

The demonstration plant work is a focus for early 2023. Last

month Ucore [announced](#) that:

“Commissioning will take place over the next several months. A program designed to demonstrate the significant advantages of utilizing its RapidSX™ technology platform for separating light and heavy rare earth elements into high-purity individual elements/compounds.....The Demo Plant is designed to process tens of tonnes of HREE and LREE feedstock annually. Once the commissioning trials are completed, the Company is planning two additional 10-ton processing campaigns for the commercial demonstration and products qualification program.”

Usually, once potential off-take partners have qualified the material, it can lead to off-take agreements. This then typically lends support for potential project funding.

### Ucore's next steps and master plan

- *2022 - 2023 **RapidSX™ Commercial Demonstration Plant** – construction, commissioning and tonnes of HREE & LREE demonstration testing*
- *2023 – 2024 **RapidSX™ full-scale commercial deployment** in the first of several planned modern REE refineries in North America, the **Louisiana SMC** for individual REO production*
- *Through strategic partnerships, **development of a Westernized REE supply chain** – feedstock, oxides, metals/alloys and eventually magnets*
- ***Continued development of RapidSX™ separation technology** for EV battery and other technology metals*
- *Continued long-term advancement of the **Bokan HREE Project** in Southeast Alaska*

Source: [Ucore company presentation](#)

### Project funding – U.S desperately needs to develop rare earths separation facilities

According to Ucore, there is currently no rare earths separation facilities of scale in North America. This would suggest that

Ucore may receive some assistance from the U.S. government to get their Louisiana facility funded. Alastair Neill recently [pointed out in an InvestorIntel article](#): “MP received US\$35 million and Lynas US\$120 million. This begs the question of whether or not the DoD will support Ucore with this plan of action.” Syrah Resources Limited (ASX: SYR), Talon Metals Corp. (TSX: TLO) and Piedmont Lithium Inc. (Nasdaq: PLL | ASX: PLL) are others that have recently received U.S. grants for their spherical graphite processing, nickel processing, and lithium chemical processing plans respectively. There is also the U.S. loans program office that is looking to support critical metals projects in the USA.

The Louisiana Economic Development (“LED”) organization has already stepped up to support Ucore with a [non-binding Letter of Intent \(“LOI”\) for a 10-year US\\$9.6 million plus tax incentives package](#) (over the first ten years of operation) in consideration for Ucore’s projected investment of US\$55 million for the Louisiana facility. There is also an expedited process for all required state permits.

## **Closing remarks**

Ucore still has several hurdles ahead to achieve their goals, but management appears to be laser focused on the task. With some support already from LED and hopefully from the U.S Federal government the future for Ucore is starting to shape up nicely.

Ucore Rare Metals Inc. trades on a market cap of [C\\$53 million](#) and is cashed up after a recent [~C\\$4.59 million](#) raise in December, 2022. Stay tuned.

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# The Critical Minerals Institute's Battle of the ESG Titans: Does ESG Work or Matter In Critical Minerals Mining?

written by Tracy Weslosky | May 1, 2023

The [Critical Minerals Institute](#) (CMI), an international organization for professionals and companies involved in the critical minerals sector, is pleased to publish the first of the monthly CMI Virtual Summit Series – [InvestorIntel Hosts Battle of the ESG Titans: Does ESG Work or Matter In Critical Minerals Mining?](#)

The CMI virtual summit, which was held on December 14<sup>th</sup>, featured ESG and critical minerals expert Melissa “Mel” Sanderson head to head with critical minerals expert and Hallgarten & Co Analyst Christopher Ecclestone. The theme of the debate was whether ESG (Environmental, Social, and Governance) principles work or should be applied to the mining sector. Moderated by CMI Board member Peter Clausi, the majority of viewers responded favorably to Mel’s position and deemed her to be the people’s choice winner.

Mel starts this debate by saying that ESG implementation is not only important but essential for the resource industry to minimize risk and attract investment capital, she concludes with “Getting ESG right isn’t easy, but it sure is worth doing right.” Moderated by CMI Director Peter Clausi, this debate “...even took on the third rail of ESG, which is anthropomorphic



climate change.”

On the other side, Christopher starts with how ESG is just “old wine in new bottles”, and exits with “For the emperors with no clothes of the US asset management industry, ESG is the figleaf of last resort.”

To access this full debate, [click here](#)

For more information on the Critical Minerals Institute, contact Christine Segram at [christine@criticalmineralsinstitute.com](mailto:christine@criticalmineralsinstitute.com) or +1 416 792 8228 for more information.

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## **Dr. Jonathan Hykawy of Stormcrow Capital on initiating research coverage of Ucore Rare Metals**

written by InvestorNews | May 1, 2023

In this InvestorIntel interview with host Tracy Weslosky, [Stormcrow Capital Ltd.](#)’s President and Director Dr. Jonathan Hykawy talks about his [Equity Research Report](#) on [Ucore Rare Metals Inc.](#) (TSXV: UCU | OTCQX: UURAF).

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Dr. Hykawy discusses Ucore Rare Metals’ use of the RapidSX™ REE separation technology to produce rare earths with “a very significant reduction in capital costs” and a faster throughput in a smaller plant, while

relying on the same chemicals and the same sort of technology as conventional SX. Dr. Hykawy goes on to say that the RapidSX™ REE separation technology has passed the scrutiny of third-party examiners engaged to look at the technology for outside investors, who estimated it as three times as efficient as conventional SX.

Dr. Hykawy goes to to discuss some of the other competitive advantages Ucore Rare Metals offers investors, including support from the Alaskan government and the current “pragmatic and dedicated” management team, including CEO Pat Ryan.

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

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#### **About Stormcrow Capital Ltd.**

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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, Ucore's vision includes disrupting the People's Republic of China's control of the US REE supply chain through the near-term development of a heavy and light rare-earth processing facility – 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.

To learn more about Ucore Rare Metals Inc., [click here](#)

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us

direct at [info@investorintel.com](mailto:info@investorintel.com).

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# Pierre Gauthier on Auxico Resources' new Colombian mining permit and rare earths plans

written by InvestorNews | May 1, 2023

In this InvestorIntel interview with host Byron W. King, [Auxico Resources Canada Inc.](#)'s (CSE: AUAG) Chairman and CEO Pierre Gauthier talks about the recently granted [mining permit](#) for their Minastyc rare earths property located in Colombia, as well as an update on the environmental permitting of the project expected shortly.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Pierre Gauthier says that in addition to the substantial amount of rare earths at its Minastyc property, there is also a surface discovery of high-grade gold, platinum, titanium, zirconium, hafnium and iridium. Pierre talks about Auxico's "green" and environmentally friendly UAEx technology for rare earths separation. He goes on to explain that compared to conventional extraction techniques, UAEx improves rare earths recovery and at the same time reduces energy requirements, use of chemical reagents and extraction time.

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### **About Auxico Resources Canada Inc.**

Auxico Resources Canada Inc. (“Auxico” or the “Company”) is a Canadian company that was founded in 2014 and based in Montreal. Auxico is engaged in the acquisition, exploration and development of mineral properties in Colombia, Brazil, Mexico, Bolivia and the Democratic Republic of the Congo.

To learn more about Auxico Resources Canada Inc., [click here](#)

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