Former Secretary of State Mike Pompeo Joins USA Rare Earth to Bolster Rare Earths Supply Chain Goals

written by Jack Lifton | February 10, 2023

In a dramatic affirmation/recognition of the interest of the US Federal Government in the creation of a domestic American total rare earth permanent magnet supply chain, USA Rare Earth LLC, a private company, announced yesterday that former Secretary of State and, before that, CIA Director, Mike Pompeo has joined the company as a "strategic advisor." USA Rare Earth is developing a total rare earth permanent magnet supply chain, anchored on a mineral deposit in Texas, over which it has acquired control from Texas Mineral Resources Corp. (OTCQB: TMRC).

After graduating from the United States Military Academy (West Point) in 1986 and serving in the active military for 5 years, Mr. Pompeo left the army, as a captain, and enrolled in Harvard Law School, from which he graduated and then went to work as a lawyer in Washington, D.C. After that role, he created first an aerospace components manufacturing group and then one to supply the oilfield industry. A successful sale of those ventures was followed by his entry into politics. He was elected to the U.S. House of Representatives from Kansas from 2011 to 2017. He was first appointed to head the CIA by President Trump, and then to the post of Secretary of State.

I don't think that there is an American better qualified to lead a critical minerals company through the labyrinths of the US Federal Government, the Department of Defense, and the industrial rare-earth-enabled components industry than Mr.

Pompeo, who, in traditional Washington-speak, is referred to as “Secretary Pompeo” and is well known and well regarded among all three of the above-mentioned groups.

USA Rare Earth has the only fully equipped rare earth permanent magnet manufacturing site in America today in Stillwater, Oklahoma. It is not yet operational or staffed. The company’s challenge will be to first produce or obtain the rare earth metals, alloys, and magnetic powder feedstocks to supply that plant.

If those hurdles are overcome then USA Rare Earth will be the first, or among the first, rare earth permanent magnet manufacturers in the US in a generation.

Even, if operationally successful, the Company will still need to obtain purchase orders for the magnets.

I doubt that USA Rare Earth could have found a better door opener to both the military and civilian rare earth permanent magnet markets than Secretary Pompeo.