

Rare Element Resources Reports Successful Confirmation and Enhancement of its Proprietary Separation Technology

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[Rare Element Resources Ltd.](#) (“RER” or the “Company”) (OTCQB: REEMF) is pleased to announce significant progress on the third-party testwork relating to its proprietary rare earth separation technology being conducted by Umwelt-und Ingenieurtechnik GmbH Dresden (“UIT”). UIT is an affiliate of Synchron, a significant shareholder of the Company. RER engaged UIT in April 2018 to validate and further enhance its proprietary rare earth element processing technology.

UIT’s program included the validation and enhancement of the Company’s hydrometallurgical recovery process for the physical upgrading of mined ore, counter-current acid leaching of the upgraded concentrates and oxalate precipitation of rare earth elements from the leachate. UIT, which has advanced mineral and materials research capabilities in Dresden, Germany, has reported that their test work successfully validated the Company’s proprietary technology and process flowsheet and identified additional opportunities for improvement.

The scope of the UIT work included the confirmation and enhancement of processes for the downstream separation of certain rare earth elements and compounds, particularly Neodymium-Praseodymium oxide (NdPr oxide). This important work was done using the Company’s proprietary solvent extraction technology with a limited number of solvent extraction and mixer-settler stages. UIT has reported that it was successful in optimizing the separation of NdPr oxide from +97% mixed rare earth oxide concentrate, derived from ore obtained at the Company’s Bear Lodge deposit in Wyoming.

RER is pleased to now move forward with a pilot plant campaign to verify, at scale, all process steps from the hydrometallurgical process through the final separation of NdPr oxide. The pilot plant campaign is expected to occur during the first 9 months of 2019.

Randall J. Scott, President and CEO of Rare Element, stated, “We are very encouraged with the testwork results and have board approval for a path forward to complete a pilot scale confirmation and optimization of our proprietary technology for the separation and production of market-ready NdPr oxide. Bear Lodge remains one of the highest-grade Nd and Pr rare earth resources in the world and is well positioned to take advantage of the continued rapid growth in permanent magnet manufacturing, especially for application in electric vehicles. Furthermore, this technology, coupled with the favorable attributes of the Bear Lodge deposit including its location in Wyoming, is expected to provide capital and operating cost benefits.”

During 2018, the Company additionally updated its environmental baseline data at the Bear Lodge Project, specifically the proposed Bull Hill Mine and the nearby Upton Hydrometallurgical Plant site. This work included a hydrological evaluation, re-activation of the two meteorological stations, wildlife monitoring, and vegetation surveys. These environmental studies will provide additional support to the permitting and licensing of the Bear Lodge Project which is currently on hold pending completion and evaluation of the UIT pilot plant campaign.

Synchron and its affiliated General Atomics companies are a privately held group of companies engaged in advanced research, technology, products and systems for the energy and defense sectors.

[Rare Element Resources Ltd.](#) is a publicly traded, strategic materials company focused on delivering rare earth products for technology, energy and defense applications by advancing the Bear Lodge Critical Rare Earth Project in northeast Wyoming. Bear Lodge is a significant mineralized district containing many of the

less common, more valuable, critical rare earths that are essential for high-strength permanent magnets, electronics, fiber optics, laser systems for health and defense, as well as many evolving technologies like hybrid cars, solar panels and wind turbines.

Please contact Randy Scott at +1 720-278-2460 or rscott@rareelementresources.com for additional information.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by our use of certain terminology, including "will," "believes," "may," "expects," "should," "seeks," "anticipates," "plans," "has potential to," or "intends," or by discussions of strategy or intentions. Such forward-looking statements include statements regarding the impact of the completed and ongoing testwork to the Company and the Bear Lodge Project, including the ability to restart permitting of the project following testwork completion, testwork progression plans and timelines, and the potential ramifications and applications of its rare earth technology. Factors that could cause actual results to differ materially include, but are not limited to, the Company's ability to remain compliant with U.S. Securities and Exchange Commission (SEC) reporting requirements, the impact of cost-conservation measures on the project, market conditions, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and our other periodic and current reports filed with the SEC and available on www.sec.gov and with the Canadian securities commissions available on www.sedar.com. There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other uncertainties and risk factors set out in our filings made from time to time with the SEC and the Canadian regulators, including, without limitation, our reports on Form 10-K and Form 10-Q. Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. While we may elect to update our forward-looking statements at any time, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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