Texas Mineral Resources and USA Rare Earth Provide Operations Update

02.04.2020 | GlobeNewswire

SIERRA BLANCA, April 02, 2020 - Texas Mineral Resources Corp. (OTCQB: TMRC): Colorado pilot plant has received all permits required to complete construction and is anticipated to be fully operational within 6 weeks

· Leach optimization and continuous ion exchange process design work continues with results consistent with published Preliminary Economic Assessment (“PEA”)

Texas Mineral Resources Corp. (TMRC), an exploration company targeting the heavy rare earths and a variety of other technology metals and industrial minerals, and USA Rare Earth, LLC, its funding and development partner, are pleased to provide an operations update with respect to its flagship Round Top project.

“Our first priority is to safeguard the health and well-being of our employees, partners and contractors,” said Anthony Marchese, Chairman of TMRC. “Fortunately to date, the COVID-19 outbreak has had a minimal effect on our development activities. With all necessary permits now in place, we anticipate operations to begin within six weeks as we comply with the state of Colorado COVID-19 guidelines.”

“While preparation continues at the Colorado pilot plant, our metallurgical and processing development partners have been making excellent progress at their own facilities,” said Dan Gorski, CEO of TMRC and Director of Operations at USA Rare Earth. Leach optimization tests have been progressing as planned and the results to date have been consistent with those anticipated in the Round Top Preliminary Economic Analysis (“PEA”). Likewise, process design with respect to the continuous ion exchange process is generating results consistent with those anticipated in our PEA.

“Our hearts and prayers go out to all those affected by the recent worldwide COVID-19 outbreak. We are fortunate to have been able to continue our development activities with minimal disruption,” said Pini Althaus, CEO of USA Rare Earth. “The recent outbreak further reinforces the need for the United States to develop its own critical mineral supply chain. It has become clearly apparent that we cannot rely on foreign countries for our critical mineral needs irrespective of any prior trade relationships. Our goal is to bring Round Top into production as quickly as possible while implementing tangible measures to re-establish a “mine-to-magnet” domestic rare earth and critical minerals supply chain solution.”

About USA Rare Earth, LLC

USA Rare Earth, LLC has an option to earn up to an 80% interest in the Round Top rare earth and technical metals industrial minerals project located in Hudspeth County, Texas. Round Top hosts a large range of critical heavy rare earth elements, high-tech metals, including lithium, uranium and beryllium, and is among the lowest-cost rare earth projects in the world. The Round Top Deposit hosts 15 of the 17 rare earth elements, plus other high-value tech minerals (including lithium) and is well located to serve the US internal demand. In excess of 60% of materials at Round Top will be used directly in green or renewable energy technologies. Round Top contains 13 of the 35 minerals deemed “critical” by the Department of the Interior and contains critical elements required by the United States; both for national defense and industry. For more information about USA Rare Earth, visit www.usarareearth.com

About Texas Mineral Resources Corp.

Texas Mineral Resources Corp.'s primary focus is to develop and commercialize its Round Top heavy rare earth technology metals and industrial minerals project located in Hudspeth County, Texas, 85 miles

southeast of El Paso. The Company's common stock trades on the OTCQB U.S. tier under the symbol "TMRC."

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