

# Ucore Grants Incentive Stock Options

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HALIFAX, NS, March 26, 2021 /CNW/ - [Ucore Rare Metals Inc.](#) ("Ucore" or the "Company") (TSXV: UCU) (OTCQX: UURAF) advises that an aggregate of 190,000 options were granted to three senior officers of Innovation Metals Corp. as well as to a consultant of the Company, subject to the approval of the TSX Venture Exchange (pursuant to the Company filing a Form 4G - Summary Form - Incentive Stock Options with the exchange). The options are exercisable at a price of C\$1.30 per share and expire five years from March 26, 2021, the date of grant. One third of the options will vest after six months, with one third vesting every six months thereafter until fully vested.

#### About Ucore Rare Metals Inc.

Ucore is focused on rare and critical metals resources, extraction, beneficiation and separation technologies with potential for production, growth, and scalability. Ucore has a 100% ownership stake in the Bokan-Dotson Ridge Rare Earth Element Project in Southeast Alaska. Ucore's vision and plan is to transition to become a leading advanced technology company that provides metal separation products and services to the mining and mineral extraction industry. Innovation Metals Corp. is a wholly owned subsidiary of Ucore.

Through strategic partnerships, this vision includes disrupting the People's Republic of China's dominance of the US REE supply chain through the development of a heavy 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.

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".

For further information, please visit [www.ucore.com](http://www.ucore.com).

#### Forward-Looking Statements

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release (other than statements of historical facts) that address future business development, technological development and/or acquisition activities (including any related required financings), timelines, regulatory approvals, events, or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance or results and actual results or developments may differ materially from those in forward-looking statements. Regarding the grant of the stock options that are the subject of this press release, Ucore has assumed that the TSXV's final approval of the grant will be obtained without delay. In regard to the disclosure in the "About Ucore Rare Metals Inc." section above, the Company has assumed that it will be able to procure or retain additional partners and/or suppliers, in addition to Innovation Metals Corp. ("IMC"), as suppliers for Ucore's expected future Alaska Strategic Metals Complex ("Alaska SMC"). Ucore has also assumed that sufficient external funding will be found to prepare a new National Instrument 43-101 ("NI 43-101") technical report that demonstrates that the Bokan Mountain Rare Earth Elements project ("Bokan") is feasible and economically viable for the production of both REE and co-product mineral materials and metals and the then prevailing market prices based upon assumed customer off-take agreements. Ucore has also assumed that sufficient external funding will be secured to develop the specific engineering plans for the Alaska SMC and its construction. Factors that could cause actual results to differ materially from those in forward-looking statements include, without limitation: IMC failing to protect its intellectual property rights in RapidSX<sup>®</sup>; RapidSX failing to demonstrate commercial viability in large commercial-scale applications; Ucore not being able to procure additional key partners or suppliers for the Alaska SMC; Ucore not being able to raise sufficient funds to fund the specific design and construction of the Alaska SMC and/or the continued development of RapidSX; adverse capital-market conditions; unexpected due-diligence findings; the emergence of alternative superior metallurgy and metal-separation technologies; the inability of Ucore and/or IMC to retain its key staff members; a change in the legislation in Alaska and/or in the support expressed by the Alaska Industrial Development and Export Authority ("AIDEA") regarding the development of Bokan and/or the Alaska SMC; the availability and procurement of any required interim and/or long-term financing that may be required; and general economic, market or business conditions.

Neither the TSXV nor its Regulation Services Provider (as that term is defined by the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Ucore Rare Metals Inc.](#)

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