

Rare Element Resources to Participate in the Emerging Growth Metals, Minerals and Energy Conference

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Brent Berg, President and CEO, also presenting at the Wyoming Mining Association Annual Meeting

[Rare Element Resources Ltd.](#) (the "Company" or "RER") (OTCQB: REEMF) is pleased to announce that it will be presenting at the Emerging Growth Metals, Minerals and Energy Conference on May 17, 2023. This real-time, interactive online event will give existing shareholders and the investment community the opportunity to interact with the Company's President and Chief Executive Officer, Brent Berg. Mr. Berg will present on the rare earth industry and the Company's progress on the development of its rare earth processing and separation demonstration plant in Upton, Wyoming. Mr. Berg will also be attending and presenting at the Wyoming Mining Association annual meeting in Sheridan, Wyoming on June 7-9, 2023.

On April 13th, Mr. Berg participated in the 2023 National Lab Day at the University of Wyoming as a member of the Energy Industry Panel. The event included presentations by Dr. Geraldine Richmond, Department of Energy (DOE) Undersecretary for Science and Innovation, and Senator John Barrasso (R-Wyo.).

"During this critical time as the U.S. works to advance a domestic rare earth supply chain, I am pleased to be presenting in multiple venues in the coming weeks," Mr. Berg stated. "Rare Element Resources is poised to become a cornerstone for a secure, domestic supply of the critical magnet materials essential to so many hi-tech and green technologies. Attending these events will allow me to highlight our progress."

Mr. Berg added, "The Company has been working, along with our strategic partner, General Atomics, to advance our demonstration project to confirm the advantages of our proprietary rare earth recovery and separation technology. Data generated from the demonstration plant will be used in an economic evaluation and the design of a full-size commercial plant for processing material from the Bear Lodge Project, as well as to validate the cost and environmental benefits of the process over traditional recovery methods. With timely permitting and licensing, we are looking to commence construction of the plant in the second half of 2023 and for operations to begin in mid-2024."

The Company's presentation at the Emerging Growth Conference will be from 1:10 - 1:40 PM ET on Wednesday, May 17th. Please register for the event using the link available on the landing page of the Company's website at www.rareelementresources.com. If attendees are not able to join the event live on the day of the conference, an archived webcast will also be made available on the Company's website.

General Atomics is a privately held company engaged in the development and production of advanced technology products and systems for the energy and defense sectors. Rare Element Resources' majority shareholder, Synchron, is an affiliate of General Atomics.

[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 medical technology and defense, as well as technologies like electric vehicles, solar panels and wind turbines.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of securities legislation in the

United States and forward-looking information within the meaning of securities legislation in Canada (collectively, "forward-looking statements"). 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" (including negative and grammatical variations thereof), or by discussions of strategy or intentions. Such forward-looking statements include statements regarding the rare earth processing and separation demonstration plant, the plans and timing for the design, licensing, construction, and operation of the plant and the plant's expected utilization of the Company's proprietary technology. Factors that could cause actual results to differ materially from those contemplated, expressed or implied by the forward-looking statements contained in this news release include, but are not limited to, the ability to obtain demonstration plant licensing and permits, inflation and supply chain issues, successful further permitting activities for the Bear Lodge Project, the availability of sufficient capital for the future development and operations of the Company, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and our other periodic and current reports filed with the U.S. Securities and Exchange Commission (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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