Ucore Announces Analyst Coverage Initiated by Stormcrow Capital Ltd.

HALIFAX, CANADA--(March 9, 2021) - Ucore Rare Metals Inc. ("**Ucore**" or the "**Company**") (TSX VENTURE:UCU) (OTCQX: UURAF) is pleased to announce that Stormcrow Capital Ltd. ("**Stormcrow Capital**"), a Canadian-based securities dealer as well as research and technical consulting firm specializing in critical materials, has initiated equity analyst coverage on Ucore.

The initiation research report on Ucore, dated March 8, 2021, was written and produced by Stormcrow Capital's President, Dr. Jon Hykawy, as an independent analysis of Ucore's activities and progress. The report is available from Stormcrow Capital at its website located at www.stormcrow.ca.

All reports on Ucore prepared by any investment research analysts represent the views of such analysts and are not necessarily those of Ucore. Although the Company has paid fees to Stormcrow Capital for services including providing its independent research opinion (just as fees are paid to bond-rating agencies and auditors for their opinions), the Company is not responsible for the content, accuracy or timelines contained in an analyst's report and the fee was not dependent on the opinion provided. During the past year, Stormcrow Capital has provided investment banking, due diligence, business advisory, and other services to the Company, including the provision of this report and will be providing ongoing research coverage for the next 12 months. Recent fees paid by Ucore to Stormcrow Capital include 16,800 finders warrants from Ucore's private placement that closed on February 8, 2021 and a total of C$90,000 in cash. Readers of any third-party research report regarding the Company should be aware, and are cautioned, that opinions, estimates, or forecasts contained in a research report are not subject to the requirements of Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101") and have not received any endorsement or approval by Ucore. As such, Ucore does not imply or in any way represent that any of the reports, opinions, estimates, or forecasts regarding Ucore made by any research analysts complies with NI 43-101 or represent the opinions or beliefs of Ucore or its management or representatives. In addition to information filed by Ucore as found on SEDAR (www.sedar.com), readers should only refer to the technical report(s) of Ucore relating to the Bokan Mountain Project for information about the project prepared in accordance with NI 43-101.

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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.

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 (the "Alaska SMC") in Southeast Alaska, which is expected to utilize Innovation Metals Corp.'s RapidSX™ technology, 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.

Forward-Looking Statements

The "About Ucore" section of this press release includes certain statements that may be considered "forward-looking statements" regarding, among other things, the development of the Alaska SMC, the use of Innovation Metals Corp.'s RapidSX technology, and the long-term development of Ucore's heavy rare earth element mineral resource property located at Bokan Mountain in Alaska, USA. 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, 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. In regard to the disclosure in the "About Ucore" 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., as suppliers for Ucore's expected future 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: Innovation Metals Corp. failing to protect its intellectual property rights in RapidSX; 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 Innovation Metals Corp. 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.

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