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U.S. Rare Earths Announces The Successful Completion Of Its Preliminary Exploration And Assessment Of Lemhi Pass Projects

Drilling results show significant concentration of both heavy and critical rare earths

PLANO, Texas, April 24, 2014 /PRNewswire/ -- [U.S. Rare Earths](#), Inc. (OTCQB: UREE), a domestic rare earths exploration company with 25,000 acres of mining claims in Idaho, Montana and Colorado, announced that it has completed its preliminary exploration and assessment of a portion of its claims located in the Lemhi Pass region of western Montana and eastern Idaho. The independent report, prepared by Process Engineering and compliant with the NI 43-101 standard, demonstrates a significant concentration of both critical and heavy rare earths in the company's Lemhi Pass projects.

The company also said that it plans to continue the assessment of its broader claim package in Lemhi Pass. For the purposes of exploration, U.S. Rare Earths plans to reopen existing adits, which are horizontal mines extending underground more than 400 meters or 1,300 feet, and are known to intersect one of the largest identified mineralized veins of both heavy and critical rare earths located within the continental United States.

Historic exploration of the Lemhi Pass by governmental and private entities identified what many believe to be the highest concentrations of rare earths elements in the U.S. It was during this earlier exploration that the adits on the property were first opened. U.S. Rare Earths holds more than 700 claims covering more than 14,000 acres in the Lemhi Pass region. Claims are located in areas historically identified as promising, including two existing adits which the company believes should aid exploration.

For purposes of evaluation, U.S. Rare Earths separated these claims into five individual exploration project areas: the Last Chance, Sheep Creek, North Fork, Lemhi Pass and Diamond Creek projects. The company has done NI 43-101-compliant exploration on three of these, the Last Chance, North Fork and Diamond Creek properties. According to the report, results of the drilling so far confirm and advance historic findings regarding rare earth concentrations.

"The Lemhi Pass region is generally recognized as having some of the highest concentrations of rare earth elements in North America. We are very pleased that the preliminary survey of our projects, compliant with the NI 43-101 standard, confirms a high concentration of both critical and heavy rare earths," said Kevin Cassidy, CEO of U.S. Rare Earths. "While further exploration is needed to establish reserves, we are encouraged to move forward with further exploration and testing."

Assessment highlights are detailed below.

Last Chance

U.S. Rare Earths explored nine of the total 44 claims that make up the Last Chance Project, including two major veins. These are the Last Chance, historically identified as the largest vein in the Lemhi pass area, up to 12 meters thick with a known length of 1,326 meters, and the Beaverhead vein. NI 43-101 compliant exploration in 2013 included channel sampling of 12 separate channels, two to nine meters long, located along the Last Chance vein strike; 71 samples were taken at one-meter intervals. Core drilling involved eight HQ-sized holes, of 1,004 meters total cores, showing the vein to be from two to nine meters in width. Assays of 165 data points along the Last Chance vein showed rare earth element (REE) concentrations generally consistent with historic evaluations, with concentrations as high as 11,425 grams per ton and heavy rare earths constituting approximately 30% of the deposit.

Two existing adits with a combined total length of 405 meters intersect and follow the Last Chance vein. The company has applied for a permit to open and explore these adits this summer. Underground access to the Last Chance prospect's mineralized vein material can potentially provide up to 2500 ton of material for process development and assessment work not typically available to exploration-phase investigations.

North Fork

Channel sampling in 2013 identified several veins of highly significant rare earth mineralization. One vein was traced for 1,317 meters with samples returning moderate to high rare earth mineralization. Another vein reached 400 meters.

Diamond Creek

NI 43-101 compliant exploration was performed in 2012. Channel sampling of two channels found REE assays averaging as high as 6,623 ppm. Core drilling involved two core-holes of 160 meters.

Rare earths elements are essential to cell phones, technologies for national security and defense, and to those for renewable energy. Rare earths are classified as heavy or light. Heavy or critical rare earths are those used in most technologies. The U.S. is currently dependent on China for its supply of rare earth minerals, sometimes known as "tech metals."

U.S. Rare Earths is working to establish a supply chain for rare earths elements in the U.S. The company plans to continue with the expansion of its Phase II drilling program initiated late last year, Cassidy said.

"We are working toward extraction, separation and distribution of critical rare earths in the U.S. This resource of heavies is vital to meeting domestic needs for rare earths, so that we are no longer dependent on China for our rare earths supply, especially in the area of national security," he said. "We believe it is imperative that the U.S. have a domestic source of rare earths for essential technologies. Our goal is a complete solution for the domestic supply chain."

About U.S. Rare Earths, Inc.

U.S. Rare Earths, Inc. is a U.S.-based domestic mineral exploration, mining and claims acquisition company based in Plano, Texas. The company holds mining claims for rare earth elements encompassing more than 25,000 acres in Colorado, and in the Lemhi Pass Region of Idaho and Montana.

Rare earth elements are essential to many existing and emerging 21st century applications. Rare earths are used in technology including cell phones, computer hard disk drives and digital music players; for critical defense applications such as global positioning systems, radar and sonar; in clean energy technologies such as hybrid cars and electric vehicles; for microphones, fiber optics and lasers; and in advanced water treatment applications, including those for industrial, military, homeland security, domestic and foreign aid use.

For more information, visit www.usrareearths.com

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Some statements contained in this news release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and, therefore, involve uncertainties or risks that could cause actual results to differ materially. These statements may contain words such as "desires," "believes," "anticipates," "plans," "expects," "intends," "estimates" or similar expressions. These statements are not guarantees of the Company's future performance and are subject to risks, uncertainties and other important factors that could cause its actual performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Such statements include, but are not limited to, rare-earth industry risks, estimates of mineralized materials and associated radionuclides, litigation risks, plans to raise capital, and board, management and governance risks. Our forward-looking statements are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, and other factors that we believe are appropriate under the circumstances. Additional information regarding factors that could cause results to differ materially from management's expectations is found in the Company's SEC filings, including the Company's Form 10-K filed April 15, 2014. Investors are cautioned that forward-looking statements are not guarantees of future performance and that actual results could vary materially from those expressed or implied in the forward-looking statements. The forward-looking statements in this press release speak only as of the date hereof. Although we may from time to time voluntarily update our prior forward-looking statements, we disclaim any commitment to do so except as required by securities laws.

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