

For immediate release

Randy Johnson's Holdings in Ucore Rare Metals Inc.

This press release is issued pursuant to Multilateral Instrument 62-104 – Take-Over Bids and Issuer Bids and National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.

HALIFAX, NOVA SCOTIA – December 14, 2018 – This release is being made by Randy Johnson to report information concerning holdings of Mr. Johnson and Orca Holdings, LLC (collectively, the “**Acquiror**”) in Ucore Rare Metals Inc. (the “**Issuer**”). Orca Holdings, LLC is wholly-owned by Mr. Johnson, serving as a holding company for Mr. Johnson's security holdings.

On December 10, 2018, the Acquiror acquired 2,333,333 units of the Issuer (“**Units**”) via a non-brokered private placement (the “**Reportable Event**”) at a price per Unit of CAD\$0.15 for an aggregate consideration equal to CAD\$349,999.95. Each Unit is comprised of one common share in the capital of Ucore (a “**Common Share**”) and one-half of one Common Share purchase warrant of Ucore (a “**Warrant**”), with each Warrant entitling the holder to acquire one additional Common Share at an exercise price of CAD\$0.20 for a period of 36 months from the date of issuance. Pursuant to the Reportable Event, the Acquiror acquired an aggregate of 2,333,333 Common Shares and 1,166,666 Warrants.

Immediately before the Reportable Event, on December 9, 2018, the Acquiror held 36,188,032 Common Shares, 5,500,000 options and 11,408,772 Common Shares purchase warrants of the Issuer. Aggregated, the Acquiror was deemed to have beneficial ownership of 53,096,804 Common Shares, which constituted approximately 18.06% of the issued and outstanding Common Shares on a partially diluted basis.

As a result of the Reportable Event, as at December 10, 2018, the Acquiror held 38,521,365 Common Shares, 5,500,000 options and 12,575,438 Common Shares purchase warrants of the Issuer, exercisable from December 10, 2018 to December 10, 2021. Aggregated, the Acquiror is deemed to have beneficial ownership of 56,596,803 Common Shares, representing approximately 19.03% of the issued and outstanding Common Shares on a partially-diluted basis, calculated as at such date in accordance with applicable Canadian securities laws.

The Units referred to above were acquired for investment purposes only and not for the purpose of exercising control or direction over the Issuer. The Acquiror may, from time to time, increase or decrease his shareholdings or continue to hold Common Shares as he may determine appropriate in the normal course of investment activities.

The Acquiror is an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the *United States Securities Act of 1933*, as amended (“**1933 Act**”) and acquired the securities pursuant to available exemptions from registration under the 1933 Act and applicable state securities laws.

The Issuer is located in 210 Waterfront Drive, Suite 106, Bedford, Nova Scotia B4A 0H3, and the Acquiror is located in P.O. Box 8158 Ketchikan, Alaska, USA, 99901. A copy of the report filed under applicable Canadian securities laws by the Acquiror in connection with the transactions referred to in this press release may be obtained from the Acquiror via email (tomc@tyllerrental.com) or on the SEDAR profile of the Issuer at www.sedar.com.