



RARE EARTH SALTS

Rare Earth Salts Awarded \$3 Million Contract for the Commercial Expansion of its Proprietary Rare Earth Separation Technology

–Funding will help RES commercialize its patent pending separation technology–

Beatrice, Nebraska April 23, 2019 – Rare Earth Salts (“RES” or the “Company”), a leading mineral and applications technology company, is pleased to announce that it has been awarded a \$3 million contract under the Defense Logistics Agency’s Rapid Innovation Fund (“RIF”) for the commercial expansion of its patent pending rare earth separation technology.

“Rare Earth Salts is honored to have received this funding from the DLA’s Rapid Innovation Fund to continue the process of commissioning commercial scale installations of our proprietary rare earth separation cells” said Dr Joseph Brewer, interim CEO, founder and Chief Technology Officer of RES.

The work will focus on the production of NdPr and Tb and will be carried out over a two-year period at RES’ newly built 15,000ft² commercial demonstration plant in Beatrice, NE that is currently undergoing expansion to 25,000ft². Both NdPr and Tb of which are essential elements in high-performance rare earth magnets.

The demand for rare earth oxides used in high-powered and lightweight rare-earth permanent magnets has risen dramatically from their use in electric and hybrid vehicles, renewable power generation, robotics, military and other applications.

About Rare Earth Salts

Rare Earth Salts (“RES”) is a leading materials technology company with a patent pending, environmentally friendly technology proven to efficiently separate and refine all 17 Rare Earth Elements to high purity. RES is in the process of commercializing and optimizing the technology in its 15,000ft² commercial demonstration plant in Beatrice Nebraska with first production currently expected in Q1/2020. For more information visit: www.rareearthsalts.com.