US CRITICAL MATERIALS CORP.

BUSINESS SUMMARY

SPRING 2023

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Table of Contents

ABOUT U.S. CRITICAL MATERIALS

US Critical Materials Corp. (USCM) is a private rare earths exploration and development company with holdings in Montana and Idaho. The deposits at Sheep Creek, Montana are unique due to high grades of rare earths, low levels of thorium, large numbers of surface carbonatites, and confirmation of rare earths and other minerals at depth.

With a total rare-earth oxide content of almost 9 percent (89,932ppm), the Sheep Creek project has the highest grades of rare earth minerals in the United States *(See Exhibit 1)*

The deposit contains at least thirteen of the "critical risk" minerals defined by the current administration.

PROJECT OVERVIEW

Sheep Creek is in Ravalli County, southwest Montana. The property encompasses 223 lode claims representing approximately 4,500 acres, or 7 square miles of total land package. The claims are on multiple-use ground administered by the U.S. Forest Service. Government maintenance fees are current for the 2022-2023 assessment year and the claims can be renewed annually. Exploration activities performed by US Critical Materials Corp. have identified more than 50 carbonatite dikes in the Sheep Creek district. *(See Exhibit 2)*

CARBONATITES

For nearly 50 years, *carbonatites (rare, mantle-derived, igneous rocks for the most part which are composed of carbonate minerals such as calcite and dolomite) have been the primary source of niobium and rare-earth elements (REEs), particularly the light REEs, including La, Ce, Pr, and Nd.

Over 50 surface carbonatite occurrences have been documented and sampled at Sheep Creek. This is an unusually high number. The Sheep Creek carbonatites are up to three meters wide and can be followed for more than 200 meters along strike. Important ore minerals identified include ancylite, allanite, low-thorium monazite, and columbite. The dikes are valuable for their contained light rare-earth elements and other strategic metals.

Most minerals are carbonates, fluorocarbonates, oxides, hydroxides, phosphates, and hydroxyl-silicates, which will be easy to get into solution with either a strong acid or base.

HIGH RARE-EARTH GRADES

The initial exploration programs were successful in identifying potentially economic grades of rare-earth elements. Grab and rock chip sampling of carbonatites indicate up to 18.0% total rare-earth elements ("REE"), including 2.4% (23,810ppm) combined neodymium and praseodymium, plus credits in niobium and other strategic metals.

The USCM deposits contain at least thirteen of the “critical risk” minerals defined by the current administration. These minerals include Cerium, Dysprosium, Europium, Gadolinium, Lanthanum, Neodymium, Niobium, Praseodymium, Scandium, Strontium, Yttrium, barium and Gallium.

LOW THORIUM

The difficulty with mining for rare earths is the challenge of thorium. Unlike other U.S. deposits, US Critical Materials ore contains negligible amounts of thorium. Thorium, a radioactive compound, is not a rare-earth element, but is typically found with rare earths, especially in the United States. The unusually low thorium levels are expected to allow for easier environmental permitting, and safer, more economical mining. Thorium samples have consistently measured under 500 parts per million which negates the necessity of obtaining a Nuclear Regulatory Permit (NRC) permit.

USGS MAPPING AND EXPLORATION OF SHEEP CREEK

As part of the USGS Earth Mapping Resource Initiative (EMRI), the USGS, in cooperation with the Montana Bureau of Mines, is conducting a high-resolution flyover, an aeromagnetic and aero-radiometric survey at the Sheep Creek, Montana property. Detailed geologic mapping and geochemical sampling will also be conducted to further define rare earth mineralization already identified.

According to the USGS, "The goal of Earth MRI is to improve our knowledge of the geologic framework in the United States and to identify areas that may have the potential to contain undiscovered critical mineral resources. Enhancement of our domestic mineral supply will decrease the nation's reliance on foreign sources of minerals that are fundamental to our security and economy."

FALL 2022 EXPLORATION PROGRAM

The initial Fall 2022 exploration phase consisted of geologic mapping of the Project at a scale of 1:6,000. Drill sites will be mapped at the expanded scale of 1:1000 in 2023. This scale will permit US Critical Materials geologists to define the surface extent of carbonatite dikes, which are known to contain the REEs. In addition to defining the orientation, length and width of the carbonatites, the fall program has facilitated the delineation of additional work, including more detailed sampling, drilling and geophysics. Mapping has served as the basis for the design of the rock and soil sampling programs along with the construction of geologic sections needed for the permitting and drilling program.

2022 SURFACE SAMPLING RESULTS

The company received analytical results for 41 chip/channel and grab rock chip samples collected during the Fall of 2022. The sampling covered new carbonatite exposures north, south and west of adits 1 and 2.Samples were analyzed by Activation Laboratories (Actlabs), located in Ancaster, Canada.

These new results allow us to expand the potential drill targets.

A total of 37 carbonatite samples revealed rare earth mineralization with grades up to 171,317ppm (17.13%) Total Rare Earth Elements and as high as 22,910ppm (2.29%) combined neodymium and praseodymium ('NdPr') which are the most sought after of the LREE group.

SIGNIFICANT MINERALIZATION CONFIRMED AT DEPTH

One characteristic that sets Sheep Creek apart from most other rare earths projects in the U.S. is the fact that significant mineralization has been accessed and sampled underground via pre-existing mine workings.

US Critical Materials has recently confirmed mineralization at depth below high-grade surface samples of 17.04 % TREO and 16.44% TREO. Based on the presence of mineralization at depth, the technical team intends to focus exploration efforts on these promising zones. Two of three historic adits, Adit #3 and Adit #1, have been successfully opened and sampled Rare earth samples taken from 125 feet below ground in the adits confirm over 10% (100,000 ppm) of total rare earth oxides, (TREO) including high levels of neodymium and praseodymium. These rare earth readings far exceed any other domestic rare earth resource. The results included channel samples from 2 underground adits (tunnels) that were unsealed in October

2022 and sampled in November 2022. These adits are dug up to 400 feet horizontally and are 125 feet below the surface. The analytical results were obtained from Activation Labs, Ancaster, Canada. Results from opening, mapping, and sampling of the underground workings will support the filing of a Plan of Operation with the U.S. Forest Service for summer 2023 drilling. *(See Exhibit 3)*

Horizontal tunnels excavated into the hillsides (also known as “adits”) on the property provide direct access to rare-earth mineralization and continue underground approximately 400 feet. This is an extraordinary feature among current domestic rare earths projects. These adits were tunneled-in and developed during the late 1950's in pursuit of niobium (otherwise known as columbium) but had not been evaluated for rare-earth mineralization. These tunnels have been sealed since the 1960’s. The companies exploring or mining in that area at the time had no use for the rare earths, which were first widely used in 1964 with the technological advent of Europium applications in color television. Today by contrast, these historic adits at the Sheep Creek property are of great benefit to US Critical Materials, as the carbonatite exposures afforded by the past underground workings greatly advance our understanding of this complex and unique geologic system. In October of 2022, US Critical Materials reopened two of these tunnels and found considerable banded carbonatite and rare-earth mineralization continuing from the same system as exposed at the surface.

The existence of accessible rare-earth mineralization in dikes and veins extending at least 125 feet below the surface is unique among existing domestic rare earths projects. To excavate and develop these adits today and replicate this type of confirmation of rare earths at that depth, a company would need a variety of permits and approvals, which in the current environment would be very difficult and expensive to obtain. Because of their historic status, the underground passages that US Critical Materials is exploring have not required these strict approvals, nor incurred the exorbitant costs which creating them would entail. US Critical Materials is a modern-day beneficiary of historical mining and exploration activities, as the adits are "grandfathered" and do not need further permitting. Having lab results confirming significant mineralization underground has placed US Critical Materials far ahead of other rare earths projects, many of which are still waiting for permits and have spent huge sums of money to find out what is below the surface of their largely low-grade deposits. The benefits in terms of cost and time are incalculable.

ADIT #1

The carbonatite exposed in Adit #1 is up to 3 feet in width and can be followed for 270 feet along the drift. Ancylite is present throughout the underground workings. 12 rock-chip channel samples were collected from Adit #1. A grab sample of ancylite-bearing carbonatite analyzed in 2021 from a surface outcropping of the dike, about 50 feet above Adit #1 contained 16.44 % total rare-earth oxides, including: 16,563 ppm (1.66%) neodymium oxide; and 6,261 ppm (0.63%) praseodymium oxide.

ADIT #3

The carbonatite exposed in Adit #3 is accessed by a crosscut approximately 400 feet long at which point it intersects a northwest-southeast trending carbonatite that is developed over approximately 120 feet. The carbonatite in the mine workings correlate to carbonatites exposed in a trench cut 125 vertical feet above the adit. The carbonatite in Adit #3 has been measured in places at over 4 feet in width and is strongly banded with ancylite, allanite and monazite. Nine rock-chip channel samples were collected from Adit #3 and measured. A grab sample of ancylite-bearing carbonatite analyzed in 2021 from the trench above the adit contained 17.05% total rare-earth oxides, including: 15,746 ppm (1.57%) neodymium oxide; and 6,249 ppm (0.62%) praseodymium oxide.

A grab sample of carbonatite from the mine dump of Adit #3 (sample 21004) contained 7.26% total rare-earth oxides, including: 8,398 ppm (0.84%) neodymium oxide; and 3,101 ppm (0.31%) praseodymium oxide.

An XRF scan of the carbonatite underground in Adit #3 showed 8.7% cerium, 6.9% lanthanum, and 2.8% strontium.

2022 SURFACE SAMPLING

The company received analytical results for 41 chip/channel and grab rock chip samples collected during the Fall of 2022. The sampling covered new carbonatite exposures north, south and west of adits 1 and 2. Samples were analyzed by Activation Laboratories (Actlabs), located in Ancaster, Canada.

These new results allow us to expand the potential drill targets.

A total of 37 carbonatite samples revealed rare earth mineralization with grades up to 171,317ppm (17.13%) Total Rare Earth Elements ('TREE'; Sample 21045), including 22,910ppm (2.29%) combined neodymium and praseodymium ('NdPr') which are the most sought after of the LREE group.

POTENTIAL FOR BURIED DEPOSIT

In addition to rare-earth elements, Sheep Creek likely contains buried mineral deposits. The property is believed to have similar mineralogy (Gammons, 2020) to significant rare earths deposits around the world. Mineralogically-speaking, the Sheep Creek area has similar characteristics to both the Mountain Pass rare earths deposit along the California-Nevada border, and the largest REE deposit in the world, the Bayan-Obo mine in China. This characterization is based on the initial 51 samples, regional studies (Gammons, 2019) and style of mineralization.

Specifically, the fenitization and associated minerals (i.e., phlogopite) observed at Sheep Creek are believed by US Critical Materials to be a signature of a potential larger body of carbonate magma of sufficient size and heat to cause alteration, which can also indicate a buried mineral deposit. Fenitization is a unique process of alkali metasomatism that is related to carbonatites or alkaline igneous rocks. *(See Exhibit 4)*

2023 EXPLORATION PROGRAM AND PLAN OF OPERATIONS

- **OUTLINE OF PROPOSED EXPLORATION**

Exploration on the Sheep Creek property for 2023 will be staged, beginning with geologic mapping and sampling in the early part of the field season, followed by ground and airborne geophysical surveys, with core drilling scheduled for the late summer and fall. It is anticipated that additional claims will be located to increase the property position, and this will be addressed as situations arise. General exploration activities and rationale for those activities are described in this memo.

- **GEOLOGIC MAPPING AND SAMPLING**

Detailed geologic mapping and sampling will be continued in areas where exploration in 2022 identified the highest density of carbonatites with the highest grades of rare earth mineralization. This core area is along the northeast side, or open southwest facing slope of Sheep Creek where soil overburden is thin and forest cover light and extends from Adit #1 and #2 on the northwest to lode claim SC 35 on the southeast, a distance of ~ two miles. Mapping at a scale of 1:1,000 was initiated in this area during the latter part of the 2022 season as a follow up to reconnaissance mapping at a scale of 1:6,000. The 1:1,000 scale appears to be sufficient for both drill hole planning and drill hole interpretations and will be continued. The detailed mapping in 2022 revealed a complex geology of compositionally similar, laterally discontinuous lithologies that grade into each other without marker bed horizons that are further complicated by pre-carbonatite, syn-carbonatite, and post-carbonatite faulting and deformation. Only about 35% of the property has been mapped on a reconnaissance scale and the remainder of the property beyond the core-area has not been evaluated. It is a priority to traverse these areas and a basic boots on the ground approach will be employed.

Approximately five square-miles of the property remain to be evaluated. Rock chip sampling will be conducted in association with geologic mapping to better define grades of mineralization, domains of mineralization and controls to mineralization. Carbonatite composition can be pegmatitic in character and therefore can vary within short distances thereby necessitating multiple analyses from any given site to quantify average grade mineralization. All newly recognized carbonatite occurrences that are identified during reconnaissance mapping will be sampled. Analytical results of stream sediment samples and soil samples collected in 2022 are encouraging and point to multiple areas warranting geologic review. The anomalous samples are either in areas not previously evaluated and therefore suggest newly discovered mineralization or in areas where the magnitude of the anomaly appears to be greater than implied by the known mineralization. All these areas are dominated by overburden that conceals the geology. The stream sediment samples reinforce the observation of wide spread district-scale mineralization and several of the anomalies are at the outer edges of the claim block. Additional stream sediments will be collected at tighter spacings to further define the anomalies and also will be collected along drainages outside the claim block in the interest of reconnaissance exploration. Areas of anomalous soil samples will be ground-checked and soil sample grids will be integrated into the original 600' x 1,500' orientation survey to fill-in areas of mineral interest. Multiple anomalous soil samples occur at the edges of the claim block similar to what was found for the stream sediment samples.

Samples again will be submitted to Activation Laboratories for analysis. Standard and blank samples included as checks in the 2022 samples all were within allowable variations and Act lab's reputation in the industry reinforces the confidence in the analyses.

- **GROUND GEOPHYSICAL SURVEYS**

Mapping during 2022 has shown that the structural geology of the property is complex and post-mineralization faulting of carbonatite dikes has occurred along multiple orientations. Although carbonatites rarely outcrop, exposures in cuts and trenches reveal the carbonatites are commonly covered by only a foot or so of overburden. It might be possible to utilize ground geophysics to track and link carbonatite exposures thereby increasing strike lengths and in turn

the viability of underground targets. A hand-held magnetic-radiometric survey might be able to discriminate the altered, fenitized selvage that surrounds most carbonatites from unaltered gneiss and meta-diorite. A technique such as VLF-resistivity also might be effective in recognizing these fault/shear bounded linear features. A surface-run magnetic-radiometric survey would be cost-effective compared to exploration trenching and much ground could be covered in a short period of time.

- **AIRBORNE GEOPHYSICS**

Airborne magnetic-radiometric geophysical surveys have proven to be successful for identifying concealed carbonatite mineralization in the near surface where geology is concealed by overburden and at significant depths where bulk-mineralization could occur with only a distal, minimal surface expression. Discussions with Precision Geo-Surveys, Langley, BC, Harmen Keyser, principal, indicates the availability for a helicopter supported mag-rad survey

in the July 2023 timeframe. The area proposed for the survey encompasses approximately 14 square miles and includes the US Critical Materials claim block and adjacent unclaimed ground. The airborne geophysical survey is a critical part of the 2023 exploration program.

- **ESTABLISH ACCESS INTO ADIT #2**

Access into Sheep Creek Adit #1 and Adit #3 in 2022 allowed underground geologic mapping and sampling that greatly increased the understanding of carbonatite rare earth mineralization and host-rock structural geology. Based on historic maps, mineralization in Adit #2 is more extensive than in Adits #1 and #3 and access underground could further add to the understanding and predictive geology of the mineral system. It may be possible to open Adit #2 by hand with pick and shovel. If this is not possible, clearing the portal of the caved adit will require mechanized equipment and be part of and timed with the Plan of Operations.

- **CLAIM STALING – GROUND ACQUISITION**

Reconnaissance stream sediment samples and soil samples suggest additional rare earth mineralization occurs beyond the boundaries of the current claim block. Increased competitor activity is anticipated for 2023 and these areas should be considered for acquisition. It is likely that claim staking will be an on-going activity throughout the 2023 field season as additional areas of mineralization are identified.

- **PERMITTING**

Permitting exploration activities for 2023 with government agencies is in progress and will be an evolving on-going process as different aspects of the program are initiated and as they expand in scope. Re-opening old forest roads and constructing new access roads, building drill-pads, and the impacts to forest well-being that could result from these activities will require review and permission by the US Forest Service in conjunction with the State of Montana Department of Environmental Quality. A formal Plan of Operations is being prepared for the Sheep Creek property by a group that specializes in permitting and they will continue as advisors throughout the permitting process.

- **DRILLING**

Core drilling will be conducted from as many as ten sites with each site designed to accommodate multiple drill holes. Targets are selected based on grade of mineralization, strength of structure including continuity and width, as well as access requirements. First phase drilling will test a range of targets with follow-up drilling on the targets with the most favorable results. The drilling is designed to test the down-dip continuity of dikes and vein-form mineralization and the strategy will be to drill relatively shallow holes first to establish dips with deeper holes based on carbonatite intersections. Maximum depth penetration will be in the range of 500 to 700 feet. The number of drill sites and total drill footage is dependent on budget and timing of permits. It is anticipated that additional targets will be identified through further on the ground geologic work and by the airborne geophysical survey, and if timing permits, these targets could be incorporated into the 2023 drill program.

STRATEGIES FOR GROWTH 2023

US Critical Materials strategy for growth includes development of our current properties, the continuing acquisition of new critical mineral properties within the U.S., creation of proprietary processing methods, commencement of a public relations campaign, the implementation of a government outreach program, and exploring financing options; including negotiating off take contracts and seeking end user investments, or possibly weighing a public / private sale of USCM.

- **ACQUISITION OF ADDITIONAL PROPERTIES**

  US Critical Materials is aware that there are certain high quality critical mineral properties in the U.S. that have not been identified and are available for acquisition. Management, along with the Company geologists, have been in the mineral space for many years and have identified certain promising targets. US Critical Materials plans to acquire several of these properties in 2023.

- **2023 METALLURGICAL AND PROCESSING STUDIES**

  A major national lab, which is a division of the U.S. Department of Energy, has expressed an interest in examining rock from the Sheep Creek property to serve as a test-ore to develop improved methods for recovering rare-earth elements and other critical metals. Work will include mineral identification, distribution of elements in ore, and evaluating processing pathways including separation by gravity, separation by flotation, determining optimum grind-size, recovery through leaching, fractionation of elements, and flow-charts for multiple elements.

- **PUBLIC RELATIONS 2023**

  US Critical Materials has instituted a comprehensive public relations campaign to create awareness of the Sheep Creek deposit and the potential to have domestic rare earths production to reduce dependence on Chinese production and imports. The company has retained a well-respected and highly regarded public relations firm with whom it is executing successful PR campaign in newsprint, digital media, and on TV. *(See Exhibit 5)*

- **GOVERNMENT RELATIONS 2023**

  US Critical Materials has retained an experienced and well-established government relations firm to seek funding from DOD, DOE, and other federal agencies.
  There is considerable funding available from the US government.

- **CAPITAL MARKETS FUNDING**

  Based on the unprecedented demand, and limited supply of critical minerals, the Company is currently exploring many options regarding funding, and sale of mineral rights. US Critical Materials has been approached by funding sources and continues to seek the best scenario for the Company and its shareholders.

- **OFFTAKE CONTRACTS**

  The Company is confident that it will be able to execute forward offtake contracts based on the imbalance in the marketplace, and activity of competitors. The contracts could be broad or targeted to each of the Company's many critical minerals. Rare earths projects with significantly lower critical mineral levels are currently negotiating and signing contracts with major end users. The contracts are long term, and do not require production for a few years.

- **END USER INVESTMENTS**

  Due to the shortage of critical minerals, end users are investing at the beginning of the supply chain so they will not be shut out. Auto companies have recently been entering into contracts with, and have even been purchasing outright, mining companies with a focus on critical minerals. With the expected continuation of geopolitical volatility around the globe, and the ever-increasing need for a secure supply, we believe US Critical Materials will become an acquisition, JV, or other target for not only auto companies, but a variety of other end users.

- **SALE OF US CRITICAL MATERIALS**

  Based on the ever-increasing need for rare earths, US Critical Materials believes that it will become a desirable takeover target for the end users of critical minerals. At some point in the foreseeable future, a possible sale of the Company may be up for consideration.

INVESTMENT CONSIDERATIONS FOR US CRITICAL MATERIALS

There is a global rush to secure critical minerals, many of which are vital for consumers, industry, and military applications. The demand for these metals will accelerate sharply in the coming years as the world continues its transition to electric vehicles and more renewable energy sources. Critical minerals are important for electronics such as semiconductors, batteries, magnets, and electric vehicle motors. Unprecedented amounts of capital are entering the critical minerals sector, with many believing the world is entering a "super cycle."

- **COMMODITY SUPER CYCLE**
  Goldman Sachs recently released a report calling commodity outlook "An Underinvested Super Cycle." Goldman forecasts raw materials will be the best performing asset class in 2023 with a return of 43 %. Many believe that some of the billions invested in cryptocurrencies will be redeployed in areas that forecast high returns and have underlying physical assets.

- **NATIONAL SECURITY**
  There is a limited supply of critical minerals globally. China controls 80-90 % of rare earths in the world. The U.S. is dependent on China for many of the elements necessary for not only consumer uses, but critical military and industrial applications as well, and is not permitted to buy and import these raw materials from China, but rather only to buy fully processed rare-earth-containing products and product components manufactured within China itself, under CCP rule. Thus, in summary, the Chinese Communist Party in China has essentially weaponized its global rare earths domination.

US CRITICAL MATERIALS

- US Critical Materials is private and does not have to make decisions based on public markets or public stockholders.

- US Critical Materials is virtually "undiscovered" by media and end users. The Company is just beginning to release information to the public. Ongoing exploration continues to make promising discoveries that increase the value of the Company.

- United States Geological Survey, Montana Bureau of Mines, Montana Technologic Institute (through a grant from US Army Research Lab), and The Boeing Corporation, have all documented the rare earths potential at Sheep Creek.

- Investments by Principals of US Critical Materials total well over 3 million dollars.

- US Geologic Survey (USGS) will be mapping and sampling Sheep Creek in 2023

- US Critical Materials holds the mining rights to 223 claims at its Sheep Creek property, covering 4700 acres, which is approximately 7 square miles.

- The property holds at least 13 of the minerals deemed critical by the U.S. Government. These include **Cerium, Dysprosium, Europium, Gadolinium, Lanthanum, Neodymium, Niobium, Praseodymium, Scandium, Strontium, Yttrium, barium and Gallium.**

- High grades of rare earths set Sheep Creek apart from other U.S. rare earths projects.

- Sheep Creek TREO (total rare-earth oxides) grade is 90,000 parts per million, or 9.0%, based on samples collected from mineralized locations. The average grade of the five comparable US projects is 3,100 ppm, or 0.31%. *(See Exhibit 6)*

- Sheep Creek has thorium levels below 500 parts per million, which negates the necessity of an NRC permit. Higher levels of thorium can be a considerable detriment to processing and reclamation and its considerable presence in certain target areas could represent a "fatal flaw" for many mineral exploration projects.

- The Sheep Creek claims cover a district which has proven to have an unusually high number of surface carbonatites.

- US Critical Materials has only explored approximately 35 % of its property. Mineralization is open along-trend.

- Only one company in the U.S. is currently producing rare earths. A market niche is open for rare-earth elements in general and the US Critical Materials project in particular.

MINERALIZATION AT DEPTH

- US Critical Materials has the advantage of having pre-existing, historic tunnels on-site that would require extensive permitting and would incur significant expenditures if they were to be excavated today.
- The on-site adits to which US Critical Materials has access provide a unique “window” into the wider extent of underground mineralization at Sheep Creek.
- These historic tunnels intersect mineralization at depth, demonstrating continuity of mineralization.
- Rock samples from within the adits have very high rare earth levels
- US Critical Materials stands out as rare earths project in the U.S. that clearly demonstrates credible and significant underground mineralization that is directly accessible.
- Present day replacement cost of underground adits
- Difficult with today’s costs to replicate the underground workings that were developed in the 1950’s.
- Uncertainty of obtaining regulatory approvals, which were unnecessary in the 1950’s.

GEOGRAPHIC LOCATION

- Montana is a mining-friendly state.
- The Sheep Creek project boasts good access to highways, power, and water.

EXIT STRATEGY

- Public Offering
- Sale of Company

U.S. CRITICAL MATERIALS SENIOR DEVELOPMENT TEAM

James Hedrick – President & Director

James Hedrick was the rare-earth commodity specialist at the U.S. Geological Survey in Reston, Virginia (USGS) and a government employee in related fields for 32 years until his retirement. He is an expert on a variety of rare earths, minerals, and metals, including scandium, yttrium, zirconium, hafnium, thorium, and the mica group minerals. He has published over 300 articles and professional papers on mineral commodities, including over 100 publications at the USGS.

Geoffrey Williams – Chief Executive Officer & Director

Geoffrey Williams is an entrepreneur and principal investor, with extensive experience in corporate finance, mineral exploration, claim staking, mapping, assaying, and evaluating rare-earth properties. He has been chiefly responsible for identifying, amassing, and maintaining the company's current claims over the past 20 years.

Edward Cowle – Executive Chairman & Director

Edward Cowle is a Wall Street veteran and has been starting, financing, and advising companies for more than 20 years. He was the CEO of USCM's predecessor-company and has worked closely with senior management to identify and amass high-quality properties and claims. He is the founder, and currently a member of the Board of Laser Technology Inc., a world leader in laser-based law enforcement speed guns. Mr. Cowle is CEO of Sports Engineering, Inc. (SEI), which specializes in developing and commercializing disruptive and innovative sports technologies.

Deworth Williams – Senior Advisor & Director

Mr. Williams, a Senior Advisor to the Company, is a Founder and director of U.S. Critical Materials. He is the owner of Williams Investment Company and was the Founder of U.S. Rare Earths, Inc. (formerly Thorium Energy, Inc.) which owned the mineral rights to several rare earth properties within the United States. Mr. Williams is also a Founder, Director and Principal of Laser Technology, Inc., a private company established in 1984 that designs, manufactures, and markets laser-measuring devices for use in recreation, and professional measurement, and is a world leader in laser-based speed detection guns for use in law enforcement.

Harvey Kaye – Executive Director of Corporate Finance and Strategic Planning

Mr. Kaye has more than 45 years of experience in providing financing, strategic planning, and administrative leadership to large and small companies, both public and private, as an entrepreneur, investment banker, Chairman, CEO, and Director. Mr. Kaye was Founder and Chairman of The Board of Zero Gravity Solutions, Inc., an agricultural biotechnology company, where he currently serves as a director. Mr. Kaye was formerly Founder, Chairman, President, and CEO of Latitude Solutions, Inc. Latitude Solutions, Inc., was a publicly traded holding company for several subsidiaries which provided products, processes, and services for contaminated water applications. Mr. Kaye has a BS in business from Temple University.

Peter Mejstrick- Lead Geologist

Peter Mejstrick is a senior geologist with more than thirty-five years of experience in property acquisition and project development. He has been a senior geologist with major companies such as Echo Bay Mining, Meridian Gold, and Agnico-Eagle. He received his Ph.D. in Geology from University of British Columbia, an M.S. from University of Montana, and a B.A. from Bowdoin College.

EXHIBIT 1

Rare-Earth Oxide Content

(1 of 5)

Analyses of REE Content of Surficial Minerals and Rocks from U.S. Critical Materials deposits											
(data in ppm unless noted)											
Sheep Creek, Montana											
Name	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Sheep Creek	Avg 2009-2010
Location	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	Sheep Creek,	heep Creek, M
	SC8-2A	SC10-1	eep Creek ve	SC2-1	SC3-1	SC3-2	SC3-3	SC2-C2-1	SC2-C6	SC6-1	
La	67800	58900	68000	3340	16100	9400	46700	43700	5020	3020	32198.00
Ce	86500	78000	90000	4880	20900	11700	58600	57000	6230	4360	41817.00
Pr	6510	6030	5000	475	1830	1000	5830	4630	529	387	3222.10
Nd	17300	16700	17000	1400	4620	2590	15200	11400	1460	1170	8884.00
Sm	1050	1060	1000	122	318	159	800	736	122	112	547.90
Eu	175	182	na	25.4	65.8	23.6	128	96.8	24.7	24	74.53
Gd	485	513	na	67.7	178	88.2	329	252	55.4	59.4	202.77
LREE subtota	179820	161385	181000	10310.1	44011.8	24960.8	127587	117815	13441	9132	86946.30
Tb	20.9	24.2	na	4.9	9.7	2.6	4.3	19.7	2.3	4.4	9.30
Dy	46.1	50.8	na	22	52.1	11.7	25.2	78	19.6	17.4	32.29
Ho	4	4.1	na	3.3	8.8	1.5	1.5	12.3	2.7	2.4	4.06
Er	6.1	5.5	na	10.7	31.1	9.5	31	29.5	5.7	1.2	13.03
Tm	0.53	0.48	na	1.06	2.85	0.53	0.18	3.96	0.66	0.46	1.07
Yb	2.3	2.4	na	6.7	15.7	2.9	0.05	24.3	3.9	2.8	6.11
Lu	0.28	0.34	na	0.98	2.12	0.45	0.21	4.36	0.63	0.44	0.98
Y	128	123	100	96	261	43	64	375	69	64	132.30
HREE subtota	208	211	100	146	383	72	126	547	104	93	199.14
Total ppm	180028	161596	181100	10456	44395	25033	127713	118362	13546	9226	87145.44
Total % REE	18.00%	16.16%	18.11%	1.05%	4.44%	2.50%	12.77%	11.84%	1.35%	0.92%	8.71%
Total % ~REO	21.60%	19.39%	21.73%	1.25%	5.33%	3.00%	15.33%	14.20%	1.63%	1.11%	10.46%
Sr	16600	39090	46000	5245	3508	4707	40510	3128	4053	9035	17187.60
Sc	1	2.2	na	34	151	44	46	162	37	41	51.82
Th	589	618	500	53.7	132	74.2	411	434	110	44.1	296.60
Ga	1370	323	na	34	158	83	385	386	40	32	281.10
CaO %	24.46	26.32	34	48.6	27.09	29.33	30.36	15.09	41.79	24.98	30.20
Al2O3 %	0.04	0.25	na	0.32	8.92	2.06	0.23	12.36	0.27	0.51	2.50
P2O5 %	0.1	2.79	na	0.16	0.31	0.93	0.3	0.86	3.31	2.3	1.11
SiO2 %	0.86	0.86	na	4.1	18.87	5.04	1.13	27.84	2.88	19.16	8.07
Nb	37	136	na	21	376	21	44	na	na	na	63.50
Mineral	Ancylite-(Ce)	Ancylite-(Ce)	Ancylite-(Ce)	Bastnasite-(	Allanite-(Ce)	Bastnasite-(	Ancylite-(Ce)	Allanite-(Ce)	Bastnasite-(Ce)		
Type of analy	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	
na not analyzed.											
1 Heinrich, E. William and A. A. Levinson, 1961, Carbonatitic niobium-rare earths deposits, Ravalli County, Montana: American Mineralogist, Nov.-Dec., v. 46, p. 1434.											
2 Activation Laboratories report date November 9, 2009. (A09-4421FinalXLS)											
3 Activation Laboratories report date January 12, 2010. (A09-6603FinalXLS)											
4 Activation Laboratories report date October 29, 2010. (A10-6184FinalXLS)											
Estimated ancylite content of the Sheep Creek vein is 44% (Heinrich and Levinson, 1961).											

EXHIBIT 1

Rare-Earth Oxide Content

(2 of 5)

Analyses of REE Content of Surficial Minerals and Rocks from U.S. Critical Materials deposits											
(data in ppm unless noted)											
Sheep Creek, Montana											
Sheep Creek	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	11 to 21
											Sheep Creek, MT
Sample No.	21001	21003	21004	21006	21007	21008	21013	21014	21015	21018	
La	18700	22200	28000	31900	54800	52400	16100	41800	13000	3840	28274.00
Ce	25200	29900	24500	41000	68800	67000	20200	52700	17300	5230	35183.00
Pr	2030	2430	2650	3330	5480	5350	1590	4170	1400	451	2888.10
Nd	5600	6620	7200	8970	14600	14200	4310	11200	3870	1350	7792.00
Sm	397	411	491	578	937	898	278	746	251	127	511.40
Eu	69.7	71.7	102	102	148	157	49.5	125	44.6	25.1	89.46
Gd	127	93.6	170	145	249	205	70.7	210	70.3	55.4	139.60
LREE subtotal	52123.7	61726.3	63113	86025	145014	140210	42598.2	110951	35935.9	11078.5	74877.56
Tb	11.1	8.3	17.8	11.1	18.1	14	6.4	15.4	6.9	5.8	11.49
Dy	39.9	28.8	87.6	39.9	50.9	48.3	24.5	47	26.4	23.9	41.72
Ho	4.7	3.7	15.4	4.7	5.7	5	3.3	5.2	3.8	3.3	5.48
Er	8.6	7.1	39.3	8.6	9	0	7	8.1	7.5	6.7	10.19
Tm	0.3	0.86	4.86	0.9	0.96	0.77	0.83	0.87	0.87	0.72	1.19
Yb	4.7	5.3	28.2	4.7	5.3	3.5	4.9	4.6	4.9	3.7	6.98
Lu	0.72	0.81	4.02	0.72	0.8	0.53	0.78	0.69	0.69	0.54	1.03
Y	105	86	358	105	107	107	81	103	92	74	121.80
HREE subtotal	175.02	140.87	555.18	175.62	197.76	179.1	128.71	184.86	143.06	118.66	199.884
Total ppm	52298.72	61867.17	63668.18	86200.62	145211.76	140389.1	42726.91	111135.86	36078.96	11197.16	75077.444
Total % REE	5.23%	6.19%	6.37%	8.62%	14.52%	14.04%	4.27%	11.11%	3.61%	1.12%	7.51%
Total % ~REO	6.28%	7.42%	7.64%	10.34%	17.43%	16.85%	5.13%	13.34%	4.33%	1.34%	9.01%
Sr	9269	6050	3610	4519	22710	46450	14390	26450	3978	5820	14324.60
Sc	47	6	138	61	37	36	58	43	33	28	48.70
Th	216	407	242	317	342	326	115	418	103	64.4	255.04
Ga	14	70	43	93	10	137	47	21	42	4	48.10
CaO %	32.22	20.77	22.3	35.9	28.64	34.11	32.27	33.42	31.19	36.03	30.69
Al2O3 %	2.32	3.44	8.22	0.35	0.09	0.11	2.05	0.78	1.14	0.26	1.88
P2O5 %	2.06	1.92	1.34	3.78	0.13	0.69	1.04	2.09	3.5	4.19	2.07
SiO2 %	10.39	12.06	21.12	4.6	5.67	0.41	13.63	5.48	8.76	3.17	8.53
Nb	1400	366	450	1150	101	189	0.6	1980	217	4730	1058.36
Mineral											
Type of analysis	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	
1 Activation Laboratories report date January 14, 2022 (A21-21699Final.xlsx)											

EXHIBIT 1

Rare-Earth Oxide Content

(3 of 5)

Analyses of REE Content of Surficial Minerals and Rocks from U.S. Critical Materials deposits											
(data in ppm unless noted)											
Sheep Creek, Montana											
Sheep Creek	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	
Sheep Creek, Montana											Avg 22 to 31
Sample No.	21019	21020	21023	21025	21029	21033	21034	21036	21038	21039	Sheep Creek, MT
La	23400	369	15200	9660	14100	46700	22100	34000	23100	14200	20282.90
Ce	30700	559	18700	12200	17800	62300	27700	52500	30700	17900	27105.90
Pr	2460	52.4	1470	988	1420	5140	2170	3400	2480	1440	2102.04
Nd	6690	163	3960	2650	3950	13600	5900	8960	6770	3910	5655.30
Sm	438	18.8	258	188	295	810	390	541	444	274	365.68
Eu	69	4.76	48.8	36.5	56.4	131	62.2	83.2	69.5	51.2	61.26
Gd	130	10.3	76.8	62.2	94.3	167	113	124	125	82.1	98.47
LREE subtotal	63887	1177.26	39713.6	25784.7	37715.7	128848	58435.2	99608.2	63688.5	37857.3	55671.55
Tb	10.8	1.3	6.9	6.3	8.9	13.2	9	10.2	10	7.2	8.38
Dy	37	6.4	28.4	26.5	33.8	40	32.4	34.7	31.4	27.9	29.85
Ho	4.6	1.1	3.8	3.9	4.7	4.4	4.1	4.3	3.9	3.5	3.83
Er	8.6	2.6	7.6	8.3	9.3	0	7.4	8.7	7.1	6.3	6.59
Tm	1.05	0.36	0.85	0.97	1.16	0.74	0.86	1.04	0.87	0.71	0.86
Yb	6.1	2.3	4.5	5.6	6.1	4.2	4.5	6.2	4.8	3.7	4.80
Lu	0.89	0.38	0.66	0.81	0.92	0.59	0.68	0.87	0.77	0.51	0.71
Y	93	29	90	97	117	89	82	99	80	83	85.90
HREE subtotal	162.04	43.44	142.71	149.38	181.88	152.13	140.94	165.01	138.84	132.82	140.92
Total ppm	64049.04	1220.7	39856.31	25934.08	37897.58	129000.13	58576.14	99773.21	63827.34	37990.12	55812.465
Total % REE	6.40%	0.12%	3.99%	2.59%	3.79%	12.90%	5.86%	9.98%	6.38%	3.80%	5.58%
Total % ~REO	7.69%	0.15%	4.78%	3.11%	4.55%	15.48%	7.03%	11.97%	7.66%	4.56%	7.18%
Sr	2350	967	8200	7808	7248	20230	11670	3728	11750	6216	8016.70
Sc	47	40	49	36	35	57	37	44	65	39	44.90
Th	240	3.5	131	85.1	130	332	196	198	200	139	165.46
Ga	10	14	45	31	46	132	11	103	15	43	45.00
CaO %	24.09	10.18	29.94	31.32	31.38	28.83	24.15	33.1	23.42	30.85	26.73
Al2O3 %	1.26	12.01	1.48	1.5	1.75	1.72	0.91	2.37	2.44	1.6	2.70
P2O5 %	2.39	0.36	4.57	3.43	5.33	2.42	3.27	1.51	2.86	4.29	3.04
SiO2 %	5.51	41	6.8	7.89	7.83	7.76	4.32	13.52	11.4	7.38	11.34
Nb	1710	297	2830	456	919	923	1210	327	590	1290	1055.20
Mineral											
Type of analysis	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	
1 Activation Laboratories report date January 14, 2022 (A21-21699 Final.xlsx)											

EXHIBIT 1

Rare-Earth Oxide Content

(4 of 5)

Analyses of REE Content of Surficial Minerals and Rocks from U.S. Critical Materials deposits											
(data in ppm unless noted)											
Sheep Creek, Montana											32 to 41
Sheep Creek	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	Sheep Creek[1]	
Sample No.	21002	21005	21009	21010	21011	21012	21016	21017	21021	21022	Sheep Creek, MT
La	423	56600	42800	8500	30600	1160	19500	3590	25600	2370	191143.00
Ce	834	68800	54300	10500	38700	1990	23900	5030	33000	3380	240434.00
Pr	92.1	5340	4240	828	3060	209	1870	445	2610	314	19008.10
Nd	331	13500	11100	2270	8180	726	5010	1340	6990	965	50412.00
Sm	41.6	814	712	151	533	98.5	313	127	444	105	3339.10
Eu	9.6	135	121	28.6	90.9	24.8	54.3	29.7	77.3	24.5	595.70
Gd	20.4	237	216	23.9	163	55.3	100	62.1	131	54.8	1063.50
LREE subtotal	22753.7	166431	134498	43311.5	102337.9	25275.6	71763.3	31640.8	89873.3	28235.3	716120.40
Tb	2.1	16.5	15.8	4.9	12.7	6.6	8	6.5	10.1	6.2	89.40
Dy	8.5	40.3	40.6	18.8	35.8	30.1	24.3	26.7	33.4	27.9	286.40
Ho	1.1	4.2	4.3	2.7	4.1	4.7	3	4	4.2	4.2	36.50
Er	2.1	7	7.1	5.3	7.3	9.9	6	7.8	7.5	8.6	68.60
Tm	0.22	0.68	0.66	0.64	0.78	1.28	0.61	0.97	0.94	1.09	7.87
Yb	1.1	4.1	3.5	3.7	4.5	7.3	3.5	5.8	5.6	6.4	45.50
Lu	0.17	0.6	0.49	0.52	0.68	1.05	0.45	0.83	0.81	0.91	6.51
Y	27	83	90	67	90	124	70	96	88	104	839.00
HREE subtotal	42.29	156.38	162.45	103.56	155.86	184.93	115.86	148.6	150.55	159.3	1379.78
Total ppm	22795.99	166587.38	134660.45	43415.06	102493.76	25460.53	71879.16	31789.4	90023.85	28394.6	717500.18
Total % REE	2.28%	16.66%	13.47%	4.34%	10.25%	2.55%	7.19%	3.18%	9.00%	2.84%	7.17%
Total % ~REO											
Sr	2379	44370	40340	3940	22790	4004	12870	2179	15620	3378	151870.00
Sc	10	44	41	18	39	19	33	56	49	22	331.00
Th	96.7	421	356	106	336	27.5	166	55.8	260	35.8	1860.80
Ga	6	218	170	33	128	9	82	20	27	13	706.00
CaO %	44.09	22.45	33.07	40.71	31.669	37.37	25.75	30.25	22.36	32.68	320.40
Al2O3 %	0.43	0.3	0.09	0.55	0.41	0.34	1.09	3.23	0.77	1.1	8.31
P2O5 %	5.41	0.29	0.19	4.09	1.36	6.62	2.69	4.65	1.74	5.13	32.17
SiO2 %	4.26	14.38	3.26	5.07	5.36	1.89	5.14	9.57	4.25	5.32	58.50
Nb	331	252	210	1070	616	430	619	1970	1050	1110	7658.00
Mineral											
Type of analysis	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	
1 Activation Laboratories report date February 16, 2022 (A22-00155 Final.xlsx)											

<u>EXHIBIT 1</u>

Rare-Earth Oxide Content

Analyses of REE Content of Surficial Minerals and Rocks from U.S. Critical Materials deposits												
(data in ppm unless noted)												
Sheep Creek, Montana												42 to 52
Sheep Creek	Sheep Creek 1	Sheep Creek 1	Sheep Creek 1	Sheep Creek 1	Sheep Creek 1	Sheep Creek 1	Sheep Creek 1	Sheep Creek 1	Sheep Creek1	Sheep Creek 1	Sheep Creek 1	
Sample No.	21024	21026	21027	21028	21030	21031	21032	21035	21037	21040	21041	Sheep Creek, MT
La	124	21700	601	361	3030	1750	7660	7880	3110	10100	60200.00	10592.36
Ce	207	27700	1000	707	4060	2560	9740	10100	4250	12800	73700.00	13347.64
Pr	20.5	2220	102	7707	359	247	771	821	372	1000	5690.00	1755.41
Nd	67.3	5910	345	281	1070	799	2100	2280	1090	2770	14500.00	2837.48
Sm	9.7	379	44.3	40	106	99.7	146	174	103	203	886.00	199.15
Eu	2.42	63.9	10.7	9.4	24.6	24.3	28.5	34.4	23.3	40.9	146.00	37.13
Gd	5.8	119	24.5	23.5	50	55.6	55.1	69.4	51	78.7	267.00	72.69
LREE subtotal	21460.72	79117.9	23154.5	30156.9	29729.6	26566.6	41532.6	42393.8	30036.3	48032.6	176430.00	49873.77
Tb	0.8	9.6	2.8	2.8	5.5	6.5	5.2	6.7	5.4	7.3	20.40	6.64
Dy	4.4	27.3	12.6	13.2	22.6	29.7	18.3	23.5	22.3	25.3	45.40	22.24
Ho	0.8	3.3	2	2.2	3.3	4.6	2.6	3.4	3.3	3.4	4.80	3.06
Er	2.2	6.3	4.4	5.1	6.9	10	5.3	6.9	7.2	6.8	8.70	6.35
Tm	0.31	0.68	0.55	0.64	0.77	1.17	0.63	0.79	0.85	0.71	0.90	0.73
Yb	2	4.5	3.3	3.9	4.4	6.8	3.8	4.8	4.9	4	4.70	4.28
Lu	0.29	0.67	0.49	0.59	0.61	0.9	0.56	0.7	0.68	0.54	0.60	0.60
Y	21	68	53	59	82	115	61	80	80	77	95.00	71.91
HREE subtotal	31.8	120.35	79.14	87.43	126.08	174.67	97.39	126.79	124.63	125.05	180.50	115.80
Total ppm	21493	79238	23234	30244	29856	26741	41630	42521	30161	48158	176610.50	49989.58
Total % REE	2.15%	7.92%	2.32%	3.02%	2.99%	2.67%	4.16%	4.25%	4.02%	4.82%	17.66%	5.09%
Total % ~REO	2.58%	9.51%	2.79%	3.63%	3.58%	3.21%	5.00%	5.10%	4.82%	5.78%	21.19%	6.11%
Sr	1058	2491	2680	1526	4398	4448	4769	4356	3524	6073	41730.00	7004.82
Sc	31	40	14	12	19	25	39	36	77	27	42.00	32.91
Th	7	197	47.8	44.2	29.3	22	126	106	33.8	100	480.00	108.46
Ga	14	91	5	4	16	10	34	36	18	42	246.00	46.91
CaO %	10.59	24.99	41.12	44.79	35.79	38.54	31.52	26.33	29.87	30.57	28.53	31.15
Al2O3 %	14.69	0.13	0.25	0.35	1.09	0.48	1.14	1.36	3.91	0.79	0.21	2.22
P2O5 %	0.13	2.74	4.77	5.41	5.57	5.06	3.24	2.72	3.23	3.8	0.19	3.35
SiO2 %	45.8	7.58	1.84	2.72	4.97	3.24	4.97	7.1	17.01	4.86	2.17	9.30
Nb	121	114	158	188	432	133	152	779	2090	652	54.00	443.00
Mineral												
Type of analysis	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	ICP-fusion	
1 Activation Laboratories report date February 16, 2022 (A22-00155 Final.xlsx)												

EXHIBIT 2

(1 of 3)

Montana Claims

MT101824865	SHEEP CREEK 1	MT
MT101824866	SHEEP CREEK 2	MT
MT101824867	SHEEP CREEK 3	MT
MT101824868	SHEEP CREEK 4	MT
MT101824869	SHEEP CREEK 5	MT
MT105254511	SC 6	MT
MT101824870	SHEEP CREEK 7	MT
MT101824871	SHEEP CREEK 8	MT
MT101824872	SHEEP CREEK 9	MT
MT101824873	SHEEP CREEK 10	MT
MT101824874	SHEEP CREEK 11	MT
MT101824875	SHEEP CREEK 12	MT
MT105273114	SC 13	MT
MT105273115	SC 14	MT
MT105273116	SC 15	MT
MT105273117	SC 16	MT
MT105273118	SC 17	MT
MT105273119	SC 18	MT
MT105273120	SC 19	MT
MT105273121	SC 20	MT
MT105273122	SC 21	MT
MT105273123	SC 22	MT
MT105273124	SC 23	MT
MT105273125	SC 24	MT
MT105273126	SC 25	MT
MT105273127	SC 26	MT
MT105273128	SC 27	MT
MT105273129	SC 28	MT
MT105273130	SC 29	MT
MT105273131	SC 30	MT
MT105273132	SC 31	MT
MT105273133	SC 32	MT
MT105273134	SC 33	MT
MT105273135	SC 34	MT
MT105273136	SC 35	MT

MT105770942	SC 36	MT
MT105770943	SC 37	MT
MT105770944	SC 38	MT
MT105770945	SC 39	MT
MT105770946	SC 40	MT
MT105770947	SC 41	MT
MT105770948	SC 42	MT
MT105774189	SC 44	MT
MT105774190	SC 45	MT
MT105774191	SC 46	MT
MT105774192	SC 47	MT
MT105774193	SC 48	MT
MT105774194	SC 49	MT
MT105774195	SC 50	MT
MT105774196	SC 51	MT
MT105774197	SC 52	MT
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EXHIBIT 2

(2 of 3)

Montana Claims

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EXHIBIT 2

(3 of 3)

Montana Claims

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EXHIBIT 3

(1 of 2)

Sheep Creek Adits

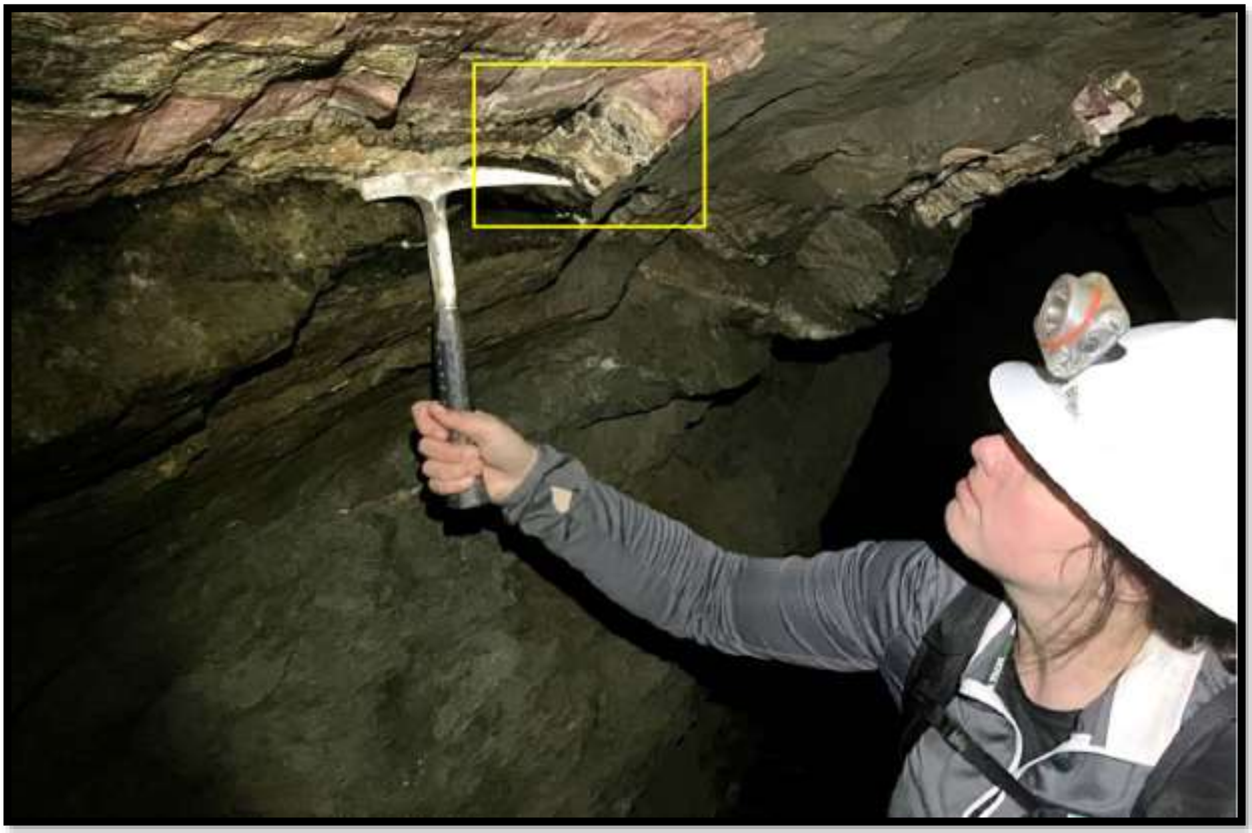

EXHIBIT 3

(2 of 2)

Sheep Creek Adits

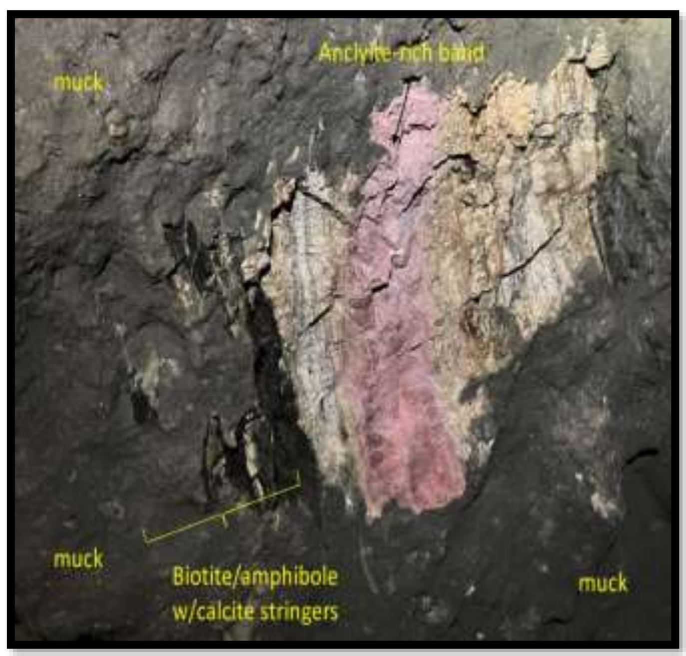

EXHIBIT 4

Fenitization as an indicator of a buried carbonatite at Sheep Creek, Montana

By James B. Hedrick President of U.S. Critical Materials

The fenitization and associated minerals observed in the Sheep Creek is a signature of a potential larger body of carbonate magma of sufficient size and heat to cause alteration (Hedrick, 2011).

Fenitization is a unique process of alkali metasomatism (alters the rock that involves high heat and pressure) that is related to a carbonatite or alkaline igneous rocks. It is widely seen in the Mesoproterozoic carbonatite dykes in the Bayan Obo giant REE-Nb-Fe deposit in China. Fenitization associated with a carbonatite is an indicator of a REE mineralizing process (Shang, Hong-Rui, Kui-Feng, and others, 2018). Alkali silicate minerals, such as sodic amphibole, aegirine, and phlogopite is found in the two main orebodies of the Bayan Obo mine, the East and Main open pits, Inner Mongolia, China.

Chemically, fenitization removes Si and increases the alkalic elements such as Na, K, Mg, and Fe. There is a close relationship between fenitization and REE-Nb mineralization. This is demonstrated in several mineral districts including Rodeo de Los Molles, Argentina (Lira and Ripley, 1992), Fen complex, Norway (Brøgger, 1920), Strange Lake, Canada (Gysi and Williams-Jones, 2013), Bayan Obo, China (Shang, Hong-Rui, Kui-Feng, and others, 2018), Mianning-Dechang REE belt, China (Xie et al., 2014). Whether derived from the carbonatite or alkaline silicate magma, the alkali and REE-rich fenitizing fluids penetrate and interact with wallrock to form fenites, leading to the precipitation of REE-bearing minerals with a temperature decrease (Trofanenko et. al.,2016). As in the largest REE deposit in the world, the Bayan-Obo in China, the Sheep Creek area, Montana, USA, area has similar mineralogy with various REE minerals (allanite, ancylite, bastnäsite, monazite, parasite, synchysite, chevkinite, and Nb-aeschynite), Nb minerals (fersmite, baotite, columbite, pyrochlore, Nb-rutile) and Fe minerals (pyrite, marcasite, chalcopyrite, pyrrhotite, siderite, hematite, magnetite).

Based on the indicators, Montana may be renamed from "Big Sky Country" to "Big Rare Earth Country."

References: Hedrick, James B. 2011.Lira, Raul, and Edward M. Ripley, Hydrothermal alteration and REE-Th mineralization at the Rodeo de Los Molles deposit, Las Chacras batholith, central Argentina. 1992.Brøgger, Waldemar C., Die Eruptivgesteine des Kristianiagebietes. IV: Das Fengebiet in Telemark, Norwegen. Vid. Selskapets skrifter. mathematisk-naturvidenskapelig klasse. 1920.Shang Liu, Hong-Rui Fan, Kui-Feng Yang, Fang-Fang Hu, Brian Rusk, Xuan Liu, Xiao-Chun, Li Zhan-Feng Yang, Qi-Wei Wang, Kai-Yi Wang. Fenitization in the giant Bayan Obo REE-Nb-Fe deposit: Implication for REE mineralization. 2018.Gysi, Alexander P., and Anthony E. Williams-Jones, Hydrothermal mobilization of pegmatite-hosted REE and Zr at Strange Lake, Canada: A reaction path model. 2013.Xie, Yuling, Zengqian, and Shihong Tian. The Mianning-Dechang REE Belt in Western Sichuan Province, China. 2014.Trofanenko, J., A-E Williams-Jones, G.J. Simandl, A.A. Migdisov. The Nature and Origin of the REE Mineralization in the Wicheeda Carbonatite, British Columbia, Canada. 2016.

EXHIBIT 5

Rubenstein Public Relations, Inc.

(www.rubensteinpr.com)

EXHIBIT 6

Sheep Creek Total Rare-Earth Oxides

U.S. Rare Earth Projects	Company	La_2O_3	CeO_2	Pr_6O_{11}	Nd_2O_3	Sm_2O_3	Eu_2O_3	Gd_2O_3	Tb_2O_3	Dy_2O_3	Ho_2O_3	Er_2O_3	Tm_2O_3	Yb_2O_3	Lu_2O_3	Y_2O_3	Sc_2O_3	Other REO	Total REO	Nb_2O_3
Sheep Creek, MT 1	U.S. Critical Materials	32435	43836	3399	9133	566	89	173	11	41	5	12	3	5	3	147	75		89932	1078
Elk Creek, NE	NioCorp Developments Ltd.	20	78	10	28	10	0	10	4	31	8	33	7	57	9	222	1		529	
Bokan Mountain, AK	Ucore Rare Metals, Inc.	300	400	100	200	50	10	100	50	100	50	50	10	50	10	300			1780	
La Paz, AZ	American Rare Earths Ltd.	57	120	14	54	10	3	9	1	7	1	4	1	3	0	36	14		335	
Bear Lodge Project, WY	Rare Element Resources Ltd.	7450	11940	1360	4960	830	190	450	40	120		20				360		30	27750	
Round Top, TX	Texas Mineral Resources Corp.	23	95	12	33	12	NA	12	4	35	9	38	8	65	10	272	1		628	165
Rare Earth Element to Oxide conversion		1.17	1.23	1.21	1.17	1.16	1.16	1.15	1.15	1.15	1.15	1.14	1.14	1.14	1.14	1.27	1.53			1.43
1 Based on 31 samples from 31 carbonatites																				