



RARE EARTH SALTS

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## **Rare Earth Salts Awarded Additional \$2.4 million under Contract for the Commercial Expansion of its Proprietary Rare Earth Separation Technology**

–Funding will help RES increase NdPr production at its commercial demonstration plant–

*Beatrice, Nebraska* **September 10, 2020** – Rare Earth Salts (“RES” or the “Company”), a leading mineral and applications technology company, is pleased to announce that it has been awarded an additional \$2.4 million of funding on its contract under the Defense Logistics Agency’s Rapid Innovation Fund (“RIF”) for the commercial expansion of its proprietary rare earth separation technology.

“Having completed our first deliveries of high purity rare earth oxides earlier this year, Rare Earth Salts is honored to have received this additional funding from the DLA’s RIF program to continue commissioning commercial scale installations of our proprietary rare earth separation cells for the production of NdPr, with first deliveries currently expected in 2021.” said Ryan Doersam, CEO of RES. “We applaud the good work that the US Government and the DLA are doing to establish a domestic rare earth supply chain and are honored by the opportunity to become part of this solution.”

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 patented and environmentally friendly technology proven to efficiently separate and refine all 17 Rare Earth Elements to high purity. RES made its first deliveries of high purity rare earth oxides in 2020 and is in the late stages of commercializing and optimizing the technology for additional feedstock in its 25,000ft<sup>2</sup> commercial demonstration plant in Beatrice Nebraska with further deliveries currently expected in H2/2021. For more information visit: [www.rareearthsalts.com](http://www.rareearthsalts.com).