



Navajo Transitional Energy Company Invests in USA Rare Earth LLC and its Development of the Round Top Rare Earth Project in Texas

New York, NY – (Marketwired- August 18, 2019) - USA Rare Earth, LLC is pleased to announce that the Navajo Transitional Energy Company (“NTEC”), a company formed under the laws of the Navajo Nation, has concluded a strategic transaction whereby NTEC has made an investment in USA Rare Earth, LLC.

USA Rare Earth is developing the Round Top rare earth project together with Texas Mineral Resources Corp. (TMRC: OTCQB). Under its agreement with TMRC, USA Rare Earth has an option to acquire up to an 80% interest of the Round Top project in Hudspeth County, Texas. The Round Top project contains heavy rare earths and a variety of other high-value technical metals and industrial minerals.

This investment follows NTEC’s recent transaction into the common equity of Texas Mineral Resources Corp. announced on August 6, 2019.

“We are extremely pleased that NTEC has chosen to invest directly into USA Rare Earth in addition to its recent investment into Texas Mineral Resources,” said Pini Althaus, Chief Executive Officer of USA Rare Earth. “NTEC and USA Rare Earth believe the completion of the Round Top project in Texas can represent a transformative event in the development of a critical materials supply chain in the United States. Rare Earths are essential for the U.S.’s ability to build and sustain the advanced manufacturing capacities needed for economic and manufacturing competitiveness and military strength”.

Clark Moseley, NTEC’s CEO, commented on how this investment aligns with one of NTEC’s central business objectives. “NTEC is excited to participate in the development of the Round Top concession of rare earth minerals. NTEC as a company is charged with identifying and investing in transitional energy related opportunities. We consider the mineral deposits being developed by USA Rare Earth and TMRC to be vital to future battery and other green energy related technologies.”

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About USA Rare Earth, LLC

USA Rare Earth has an option to earn up to an 80% interest in the Round Top rare earth and industrial minerals project located in Hudspeth County, Texas. Round Top hosts a large range of critical heavy rare earth elements, lithium, high-tech metals, uranium and beryllium and is among the lowest-cost rare earth projects in the world. The Round Top Deposit hosts 15 of the 17 rare earth elements, plus other high-value tech minerals (including lithium) and is well located to serve the US internal demand. Round Top contains 13 of the 35 minerals deemed “critical” by the Department of the Interior and contains critical elements required by the United States; both for national defense and industry. For more information about USA Rare Earth, visit www.usarareearth.com

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About Navajo Transitional Energy Company

Navajo Transitional Energy Company, LLC, is a wholly owned limited liability company of the Navajo Nation that was created by the Navajo Nation to purchase the Navajo Mine in 2013 as well as to invest in other mining and energy related opportunities. The Navajo Mine is located on the Navajo Nation, south of Farmington, New Mexico. The Navajo Mine currently supplies coal to the Four Corners Power Plant.

About Texas Mineral Resources Corp.

Texas Mineral Resources Corp.'s focus is to develop and commercialize its Round Top heavy rare earth and industrial minerals project located in Hudspeth County, Texas, 85 miles southeast of El Paso. Additionally, the Company plans on developing alternative sources of strategic minerals through the processing of coal waste and other related materials. The Company's common stock trades on the OTCQB U.S. tier under the symbol "TMRC."

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