USA Rare Earth Appoints Former Texas Secretary of State Rolando Pablos to Its Advisory Board

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New York, NY, May 28, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- USA Rare Earth, LLC, the funding and development partner of the Round Top Heavy Rare Earth and Critical Minerals Project in West Texas, together with Texas Mineral Resources Corp. (OTCQB: TMRC), is pleased to announce that former Texas Secretary of State, Rolando Pablos, has joined its Advisory Board.

Secretary Pablos is the Managing Partner of Cross-National Advisory Partners, a consulting firm dedicated exclusively to guiding and assisting governmental, private sector and non-profit organizations in their efforts to access domestic and foreign markets. Most recently, he served as the 111th Texas Secretary of State and as the Texas Border Commerce Coordinator. Secretary Pablos was the Chief International Protocol Officer for the State of Texas and senior advisor to the Texas Governor for Mexican affairs.

"We are honored that Secretary Pablos is joining us as we stand up a 'mine-to-magnet' critical minerals supply chain in the U.S., anchored in our Round Top project in Southwest Texas," said Pini Althaus, CEO of USA Rare Earth. "Mr. Pablos' track record of creating opportunities for the people of Texas will serve to ensure that as we develop the Round Top project, we create economic benefit for the State of Texas and employment opportunities for the people of Texas, in addition to the job creation and economic impact bringing Round Top into production will have for the United States."

A former Texas utility regulator and economic development executive, Secretary Pablos understands the importance of utilizing community capacity-building for purposes of attracting direct investment and market expansion opportunities. As a state official, and in his private practice, he has played critical roles in the advancement of direct investment, international relations and global trade with Texas. Secretary Pablos is a strong advocate for North American market integration through transnational collaboration and trade among the US, Canada and Mexico. He has also served as Honorary Consul to Spain, where he worked to ensure the formation and development of business and diplomatic relationships between Texas and Spain.

"I am privileged to be part of an effort that will help shift supply chains back to North America and support advanced manufacturing here at home. Rare earth elements are vital to so many technologies and are crucial to our national defense," said Rolando Pablos. "Our mine-to-magnet strategy will prove to be an essential building block in our nation's quest for critical mineral independence; and I am proud that it starts here in the great state of Texas."

Throughout his career, Mr. Pablos has been heavily involved with efforts designed to help bring prosperity to his community. Prior to his most recent public service, he served as CEO of the Borderplex Alliance, a bi-national economic development entity based in El Paso, Texas. His passion for public service, sustainable development and education has led him to serve on countless nonprofit and governmental boards and commissions. After obtaining a degree in Biology from St. Mary's University, Mr. Pablos earned an MBA from the University of Texas at San Antonio's College of Business, and a Master of Hospitality Management from the University of Houston's Conrad N. Hilton College of Hotel & Restaurant Management. Subsequently, Mr. Pablos earned a JD from St. Mary's University School of Law and an LLM in Global Energy from the University of Texas School of Law. He has been a member of the State Bar of Texas since 2000.

Mr. Pablos and his wife, Dr. Laura San Martin, reside in San Antonio with their four children: Cristina; David; Mia and Andrea.

About USA Rare Earth, LLC

USA Rare Earth, LLC has an option to earn up to an 80% interest in, and is the operator of, the Round Top Heavy Rare Earth and Critical Minerals Project located in Hudspeth County, West Texas from Texas Mineral Resources Corp. (TMRC: OTCQB). Round Top hosts a wide range of critical heavy rare earth elements, high-tech metals, including lithium, uranium and beryllium, and, based on the Preliminary Economic Assessment (dated August 16, 2019) projects a pre tax net present value using a 10% discount rate of $1.56 billion based on a 20-year mine plan that is only 13% of the identified measured, indicated and inferred resources. The PEA estimates an internal rate of return of 70% and average annual net revenues of $395 million a year after average royalties of $26 million a year payable to the State of Texas. Based on the cost estimates set forth in the PEA, Round Top would be one of the lowest-cost rare earth producers, and one of the lowest cost lithium producers in the world. The Round Top Deposit hosts 16 of the 17 rare earth elements, plus other high-value tech minerals (including lithium) and is well located to serve the US internal demand. In excess of 60% of materials at Round Top will be used directly in green or renewable energy technologies. 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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