USA Rare Earth Expands Leadership Team Following Landmark Agreement with U.S. Government

Mar 9, 2026

STILLWATER, Okla., March 09, 2026 (GLOBE NEWSWIRE) -- USA Rare Earth, Inc. (Nasdaq: USAR) ("USAR" or the "Company") today announced the appointment of three senior executives: **Valerie Ford Jacob** as Chief Legal Officer, **Gregory Bowman** as Chief Global Policy Officer and Head of External Relations, and **J.B. Lowe** as Vice President, Head of Investor Relations. Together, the executives will deepen engagement with policymakers, investors, and other stakeholders and support the Company's efforts as it builds a global champion in critical minerals and technology.

USA Rare Earth's recent Letter of Intent with the U.S. government and associated $1.5 billion PIPE transaction are expected to accelerate the Company's strategy by enabling access to more than $3 billion in public and private capital. This funding will support USAR as it develops the leading global, non-China rare earth value chain, from mine to magnet and beyond.

Under the Company's proposed collaboration with the U.S. government, the Department of Commerce's CHIPS Program would provide up to $1.6 billion in long-term, milestone-based funding to support expansion of USAR's mine-to-magnet platform. In parallel, the U.S. Department of Energy's National Energy Technology Laboratory has signed a Letter of Intent to work with USAR on advancing heavy rare earth separation technologies. These government collaborations are structured to align capital deployment with the phased addition of domestic production capacity.

Leadership Appointments

Valerie Ford Jacob – Chief Legal Officer
Jacob will oversee all legal, regulatory, compliance, and corporate policy matters. She joins the Company from Freshfields US LLP, where she served as partner and co-head of both the Financial Institutions Group and Global Capital Markets over a period of 10 years. Previously, she was Chairperson and Senior Partner at Fried, Frank, Harris, Shriver & Jacobson LLP. Jacob holds a B.S. from Boston University and a J.D. from Cornell Law School. She is also a member of The Committee of 200 (C200), an invitation-only organization of leading women executives. She has been consistently recognized as a leading lawyer by numerous independent organizations.

Gregory Bowman – Chief Global Policy Officer & Head of External Relations
Bowman will lead public policy, corporate affairs, government relations, and strategic communications. He brings decades of experience across national security policy, legislation, global strategy, and complex infrastructure programs. Most recently, he served in senior leadership roles at Siemens Government Technologies, including Chief Corporate Strategy Officer and Senior Vice President, National Security Solutions. Before Siemens, Bowman spent more than 25 years in senior leadership and legal roles in the U.S. Army. He holds a J.D. from the University of Virginia School of Law, a master's degree from the U.S. Army Command and General Staff College, and an LL.M. from the Judge Advocate General's Legal Center and School. He previously served on the U.S. Army Science Board and the U.S. Department of Defense Business Board, and currently serves on the Founding Council of PRISM, the Strategic Council of the Silverado Policy Accelerator, and the Board of Directors of Hope for the Warriors.

J.B. Lowe – Vice President, Head of Investor Relations
Lowe will lead strategic engagement with the financial community and serve as the

Valerie Ford Jacob



Chief Legal Officer

Gregory Bowman

primary liaison between USAR's leadership, analysts, and global shareholders. He brings more than 15 years of capital markets experience on both the buy- and sell-side. Most recently, he served as Head of Investor Relations at SolarEdge Technologies, Inc. Prior to that, he was an equity research analyst at Citi, Bank of America Merrill Lynch, and TD Cowen, covering the oil and gas and cleantech sectors. Lowe holds a B.A. in political science from Duke University.



Chief Global Policy Officer & Head of External Affairs

J.B. Lowe



Vice President, Head of Investor Relations

Executive Commentary

"As USA Rare Earth enters its next phase of growth, Valerie, Greg, and J.B. bring critical expertise to our leadership team," said **Barbara Humpton**, Chief Executive Officer of USA Rare Earth. "Valerie is a recognized leader in capital markets, mergers and acquisitions, and corporate governance. Greg strengthens our ability to engage at the highest levels of government when domestic industrial capacity is a national priority. And J.B.'s extensive capital markets experience will help us more effectively communicate our progress as we build the leading global mine-to-magnet platform."

"I am honored to join USA Rare Earth and excited for the opportunity to partner with the management team and board to help deliver on the Company's growth strategy," said Jacob. "USAR is building the world's leading globally integrated, non-China critical mineral technology platform, which represents a unique competitive advantage for the United States and our allies, and I'm eager to support the USA Rare Earth team in delivering on its strategies."

"I look forward to driving engagement with our partners and global policymakers, as I help the Company address one of the most consequential challenges facing the United States and its allies," said Bowman. "Establishing a secure capability for rare earth materials and critical technology is essential to our economic resilience and national security."

"The opportunity for USAR to establish a resilient rare earth value chain is highly compelling," added Lowe. "I am thrilled to join the team and advance our strategic dialogue through transparent communication with the investment community."

About USA Rare Earth

USA Rare Earth, Inc. (Nasdaq: USAR) is building a fully integrated rare earth and permanent magnet supply chain across the United States, United Kingdom, and Europe. Through its ownership of Less Common Metals Ltd. (LCM) and development of magnet manufacturing capacity in Stillwater, Oklahoma, USAR operates across the value chain—from heavy rare earth processing to metal-making, alloy production, and neodymium magnet manufacturing. By combining domestic feedstock from the Round Top deposit with advanced processing technologies, recycling capabilities, and an expanding European footprint, USAR is establishing a secure, sustainable, Western-aligned supply of materials essential to defense, electrification, robotics, energy, and advanced manufacturing.

Forward-Looking Statements

Certain matters discussed in this press release are or contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These statements, which involve risks and uncertainties, may include statements relating to the proposed transaction involving USAR and TMRC and its expected benefits, including the expected timing and likelihood of completion of the proposed transaction; statements relating to the expected U.S. Government partnership and its expected benefits, including the anticipated terms of the expected U.S. Government partnership and anticipated timing of closing and funding; the PIPE and its expected benefits; USAR's investment plans, including the development of the Round Top deposit, development and expansion of processing and separation facilities, development and expansion of metal-making and strip-casting facilities, and development and expansion of the magnet manufacturing facility, including the timing, cost, production capacities, and estimated outputs of each facility; and projected operating results and performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as "anticipate", "believe", "can", "continue", "could", "estimate", "expect", "forecast", "intend", "may", "might", "plan", "possible", "potential", "predict", "project", "seek", "should", "strive", "target", "will", "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our expectations. These risks and uncertainties include, but are not limited to: (1) an event, change, failure to satisfy a closing condition, or other circumstance could give rise to the termination of the proposed transaction with TMRC or the expected U.S. Government partnership; (2) the benefits from the proposed transaction with TMRC or the expected U.S. Government partnership may not be fully realized or may take longer to realize than expected; (3) any announcement relating to the proposed transaction with TMRC or the expected U.S. Government partnership could have an adverse effect on the market price of USAR's common stock; (4) litigation related to the proposed transaction with TMRC or the expected U.S. Government partnership; (5) the diversion of management time from ongoing business operations and opportunities as a result of the proposed transaction with TMRC or the expected U.S. Government partnership; (6) adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction with TMRC or the expected U.S. Government partnership; (7) USAR's expected partnership with the U.S. Government may not be completed on the expected terms, or at all; (8) USAR may not be able to execute its business plan, including development of the Round Top deposit, its manufacturing facilities and its other projects; (9) risks related to the timing and achievement of the expected business milestones, including those of USAR's expected U.S. Government partnership, including with respect to the development, commercialization, commissioning and expansion of the Round Top deposit, processing and separation facilities, metal-making and strip-casting facilities, and magnet manufacturing facilities; (10) the expected partnership with the U.S. Government, which will be funded in phases over time subject to USAR achieving milestones and other uncertainties, may ultimately result in less proceeds to USAR than anticipated; (11) USAR's ability to obtain additional or replacement financing, as needed; (12) the significant long-term and inherently risky investments that USAR is making in mining and manufacturing facilities may not realize a favorable return; (13) TMRC or other businesses that USAR has acquired or may acquire may not be integrated successfully, or that the integration may be more costly or difficult than expected; (14) the benefits from any of the transactions that USAR has completed or is pursuing may not be fully realized or may take longer to realize than expected; (15) USAR's ability to build and/or maintain relationships with customers and suppliers; (16) USAR's ability to grow and manage growth properly; (17) USAR's ability to attract and retain management and key employees; (18) competition in the feedstock, metal making and magnet manufacturing industries; (19) the risk that the Round Top Deposit might not be able to be commercially mined and the ongoing exploration programs may not result in the development of profitable commercial mining operations; (20) the uncertainty in any mineral estimates, uncertainty in any geological, metallurgical, and geotechnical studies and opinions; (21) the costs of production, capital expenditures and requirements for additional capital, including the need to raise additional capital to implement USAR's strategic plan and access the financing from the expected U.S. Government partnership; (22) the timing of future cash flow provided by operating activities, if any; and (23) substantial doubt regarding USAR's ability to continue as a going concern for the twelve months following the issuance of its Condensed Consolidated Financial Statements for the quarter ended September 30, 2025. Detailed information regarding factors that may cause actual results to differ materially has been and will be included in USAR's filings with the SEC, including its most recent Annual Report on Form 10-K filed with the SEC, its latest Quarterly Reports on Form 10-Q filed with the SEC, and the Current Report on Form 8-K that USAR filed with the SEC on January 26, 2026. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors. Any forward-looking statements speak only as of their date, and USAR does not undertake any obligation to update any forward-looking statements to reflect events or circumstances occurring after their date or to reflect the occurrence of unanticipated events.

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