USA Rare Earth Delivers First Yttrium Oxide Samples from Wheat Ridge Demonstration Facility

Nov 9, 2026

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Positions USA Rare Earth as one of few companies outside of Asia with demonstrated capability in yttrium separation

WHEAT RIDGE, Colo., Nov. 09, 2026 (GLOBE NEWSWIRE) -- USA Rare Earth, Inc. (Nasdaq: USAR) ("USAR", "USA Rare Earth", or the "Company"), an integrated rare earth, critical minerals and advanced materials company, today announced that its Upstream division has achieved first production and delivery of yttrium (Y) oxide samples from its 24/7 continuous solvent extraction (SX) demonstration plant in Wheat Ridge, Colorado. This milestone positions USA Rare Earth as one of the only companies outside Asia with capabilities spanning the yttrium value chain from mining, through separation, to finished metal.

The samples were delivered to a major integrated defense, medical and specialty coatings company for use in preliminary testing and prototyping, marking a key milestone toward commercial qualification. The delivery extends USAR's capabilities to yttrium production, a critical material used in thermal barriers and protective coatings for jet engines, the equipment used to manufacture semiconductors, and advanced ceramics, lasers, medical devices and defense systems. It remains one of the most supply-constrained heavy rare earth elements outside of China.

"Producing and delivering yttrium oxide samples marks a significant step in strengthening our position as a global leader in rare earths, critical minerals, and advanced materials," said Dr. Alex Moyes, Head of Upstream, USA at USA Rare Earth. "With our first carbonate-to-oxide tests complete and extensive optimization of product finishing underway, we are refining specifications and consistency now so that we can serve both external customers and our internal metal-making business at commercial scale."

Yttrium is a critical material used in thermal barriers and protective coatings for jet engines, in the equipment used to manufacture semiconductors, and in advanced ceramics, lasers, medical devices and defense systems. Supply outside China is severely constrained, with recent Western prices for yttrium oxide more than 100 times the price in China, according to Argus.

The milestone extends the Company's yttrium value chain upstream and complements its existing capabilities. Serra Verde, a wholly owned subsidiary of the Company, is the only scaled producer of yttrium outside China. Once online, the Company's Round Top project is also expected to produce yttrium oxide. In April 2026, the Company's wholly owned subsidiary Less Common Metals completed the first commercial pour of yttrium metal at 99% to 99.5% purity (2N–2N5) at its facility in Cheshire, United Kingdom, placing the Company among a limited number of producers of commercial-grade yttrium metal outside Asia. Together with oxide separation now demonstrated at Wheat Ridge, these capabilities connect yttrium production to finished metal within a single company.

About the Wheat Ridge Facility

The Wheat Ridge demonstration facility runs 24 hours a day and is fully instrumented for real-time process monitoring across every unit operation. The facility is built to digitally and physically simulate the Company's future commercial-scale operations, and the data it generates flows directly into the engineering design of a planned consolidated separation plant, which will process both magnet swarf and mixed rare earth carbonate (MREC). This allows the team to validate its proprietary flowsheets and refine the commercial design using live operating data and physical testing. The yttrium circuit at Wheat Ridge has operated for more than 1,600 hours.

About USA Rare Earth, Inc.

USA Rare Earth, Inc. (Nasdaq: USAR) is building a fully integrated rare-earth and permanent-magnet value chain across the United States, Brazil and the United Kingdom. Through its ownership of Less Common Metals (LCM), one of the world's leading producers of rare-earth metals and alloys, its development of magnet manufacturing capacity in Stillwater, Oklahoma, its Pela Ema mine in Brazil and the Round Top deposit in Texas, USA Rare Earth is pursuing capabilities across the value chain from mining to metal-making, alloy production and neodymium magnet manufacturing. USA Rare Earth is establishing a secure, Western-aligned supply of materials essential to the aerospace and defense, semiconductor, energy, data center, physical AI, mobility, healthcare and industrial sectors.

For more information, visit www.usare.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These statements include those relating to the commercial qualification of yttrium oxide samples, the expected composition of products produced from the Company's Round Top Project, the development of the Company's planned consolidated separation plant and other statements regarding the Company’s expectations for future development, operations, strategies, transactions and financial performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as “accelerate,” “advance,” “aim,” “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “growth,” “intend,” “may,” “might,” “plan,” “potential,” “project,” “propose,” “should,” “target,” “vision,” “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 and potentially inaccurate assumptions that could cause actual results to differ materially from USA Rare Earth’s expectations, including without limitation: our ability to commercially extract minerals from the Round Top deposit on its anticipated timeline or at all and other risks related to developing and operating rare earth mines; differences between planned and actual recovery and yield rates; risks that we may experience delays, unforeseen expenses, increased capital costs, and other complications while developing our projects; risks and hazards associated with our production and manufacturing activities; our ability to meet individual customer specifications and produce a consistently high quality product; risks that we may not realize the anticipated benefits of our combination with Serra Verde or our proposed and prior acquisitions, including expected synergies, financial performance, estimated EBITDA and, in the case of Serra Verde, integration of operations, on the anticipated timeline or at all; risks that the proposed transaction with Carester may not be consummated on its anticipated timeline or at all; potential delays in the optimization and commissioning program and the Phase II expansion at the Pela Ema facility; political, economic, regulatory, tax, currency and other risks associated with our foreign operations, including in Brazil and Switzerland; physical climate risks related to our mineral projects and operations; the assumption of the Offtake Agreement and substantial indebtedness under Serra Verde’s Retained Finance Agreement, in each case which contains restrictive covenants and other requirements that could adversely affect our financial flexibility and operations; risks that the Offtake Agreement is terminated or ceases to be in full force and effect or that the counterparty to the Offtake Agreement is insufficiently capitalized, including as a result of a failure to finalize definitive debt financing arrangements within the timeframes contemplated by the Offtake Agreement; the ability of our planned Blacksburg facility to commence commercial operations on the timing and with the production capacity anticipated or at all; our limited operating history; our ability to raise necessary capital on acceptable terms or at all; potential dilution to existing stockholders and adverse effect on our stock price if we issues additional common stock or equity-linked securities; the volatility of our stock price; the availability of rare earth oxide, metal feedstock and other materials, utilities (including power and water), equipment and separation capacity in quantities and prices that allow us to develop and commercially operate our Stillwater facility, our Less Common Metals facility in the United Kingdom and other facilities; our relationship with Less Common Metals' suppliers and customers; potential supply chain, logistics or product delivery disruptions; any delays in obtaining or renewing permits and licenses; any changes in royalty rates or the imposition of new royalties; increased utility or transport costs; risks associated with community relations; fluctuations in demand for and prices of neo magnets, rare earth elements and our other products, including without limitation as a result of dumping, predatory pricing and other tactics by our competitors or state actors or the overall competitive environment; our ability to achieve positive cash flow or profitability or the ability to access cash flow within our corporate structure due to restrictions contained in our financing agreements; our ability to convert current commercial discussions and/or memorandums of understanding with customers for the sale of our neo magnets and other products into definitive orders; our dependence, in part, on the growth of existing and emerging uses for neo magnets; the risk that additional manufacturing, refining and mining competitors could result in a reduction in revenue; geopolitical developments or disruptions, such as changes in the political environment, export/import or environmental policy of the People’s Republic of China, the United States or other countries in which we operate or sell products or otherwise; our designation on an export control list by China which has had and is expected to continue to have an adverse impact on our ability to source key raw materials, equipment, supplies and technical services from China; war, terrorism, natural disasters or public health emergencies; our ability to retain or recruit key personnel; potential work stoppages or labor issues; environmental, health and safety regulations; the receipt of funding from the U.S. Department of Commerce is subject to the achievement of milestones which may not be achieved on the expected timeline or at all as well as other risks and uncertainties; the risk that any harm to our reputation and brand could adversely affect our business and our ability to comply with requirements for federal, state and local government incentives and financing.

Additional risks and detailed information regarding factors that may cause actual results to differ materially have been and will be included in the Company’s filings with the SEC, including under the heading “Risk Factors” in the Company’s most recently filed Annual Report on Form 10-K, any subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, which are available on the SEC’s website at www.sec.gov. Any forward-looking statements speak only as of the date of this press release (or such other date as is specified in such statements), and the Company undertakes no obligation to update any forward-looking statements as a result of new information or future events or developments, except to the extent required by law.

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