
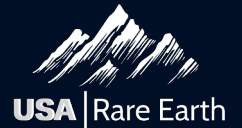


USA Rare Earth Collaboration with U.S. Government and Private Investment Accelerate Domestic Heavy Rare Earth Value Chain



USA Rare Earth (USAR) is **building America's first fully integrated domestic rare earth and critical mineral value chain** that spans mining, processing, metal-making, and magnet manufacturing.

USA Rare Earth's Mission



Secure, reshore, and grow the rare earth and critical minerals value chain for the benefit of the U.S. and its allies.

Rare earth elements and critical minerals sit at the heart of essential industries that underpin U.S. national security and economic competitiveness.

Global demand for magnets is expected to double over the next decade, driven by advanced manufacturing, defense, and AI.



The collaboration with the U.S. Government reflects the strategic importance of USAR's mine-to-magnet platform and its role in closing the rare earth element and critical mineral supply gap for essential industries including semiconductors and other critical technologies.

This transformative capital includes:

\$277M

CHIPS Act
Funding

\$1.3B

Senior Secured
Loan

\$1.5B

PIPE



“With this unprecedented show of public and private support for our Company, **we are positioned to accelerate the build-out of important domestic capabilities that are essential to U.S. national security**, global economic competitiveness, and critical technologies of the future.”

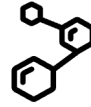
— Barbara Humpton, CEO of USA Rare Earth

The capital will accelerate and de-risk USAR's growth objectives across mining, processing, metal-making, and magnet manufacturing.

By 2030, USAR targets:



Extracting **40,000 tons per day** of rare earth and critical mineral feedstock from USAR's Round Top deposit.



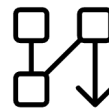
Processing a combined **8,000 mt per annum (mtpa)** of third-party MREC and heavy rare earth elements (HREEs) and critical mineral oxides and concentrates at Round Top.



Reshoring **10,000 tpa** of HREE metal- and alloy- making and strip-casting capacity, capabilities that do not currently exist in the U.S.



Increasing neodymium-iron-boron (NdFeB) magnet-making capacity to **10,000 tpa** more than doubling previously planned capacity.



Processing **2,000 tpa** of swarf resulting from our NdFeB magnet production.

Secures domestic access to **12 of the U.S. Government's top 30 most essential critical minerals and rare earth elements** used in semiconductor manufacturing, aerospace systems, defense platforms, and advanced energy technologies. These raw materials, which are largely unavailable domestically, will be extracted from USAR's Round Top deposit in Texas.

66 Dy Dysprosium 162.500	65 Tb Terbium 158.92535	39 Y Yttrium 88.90584	64 Gd Gadolinium 157.25
72 Hf Hafnium 178.49	68 Er Erbium 167.259	69 Tm Thulium 168.93422	71 Lu Lutetium 174.9668
70 Yb Ytterbium 173.045	67 Ho Holmium 164.93033	31 Ga Gallium 69.723	40 Zr Zirconium 91.224

USAR's collaboration with the U.S. Government



Accelerates and de-risks the build out of USAR's integrated platform.



Strengthens supply chain resilience.



Reduces U.S. reliance on foreign sources of rare earth materials and critical minerals.

Forward Looking Statements

Certain statements made in this fact sheet 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 include statements relating the potential government transaction and its expected benefits, including the anticipated terms of the government transaction and anticipated timing of closing and funding; the proposed private placement and its expected benefits, including anticipated timing of closing and funding; the preliminary financial results for 2025 discussed herein; the Company’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) the risk that the potential government transaction and/or the proposed private placement will not occur on the terms or at the times expected, or at all; (2) the risk that USAR will not be able to execute its business plan to successfully use the proceeds of the expected U.S. Government transaction and the PIPE; (3) risks related to the timing and achievement of the expected business milestones of the potential government transaction, including with respect to 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; (4) the risk that the potential government transaction, which will be funded in phases over time subject to the Company achieving milestones, ultimately results in less proceeds to the Company than anticipated; (5) significant dilution associated with the potential government transaction; (6) the risk that the Company will not be able to execute its business plan to successfully use the proceeds of the potential government transaction and the proposed private placement; (7) the timing of commissioning, commercialization and expansion of the Company’s manufacturing facilities, and the timing and amount of future production from each component of the Company’s value chain; (8) the development of the Round Top project, which may not result into a producing mine, may be delayed, or may not result in the commercial extraction of minerals; (9) uncertainty in any mineral estimates, uncertainty in any geological, metallurgical, and geotechnical studies and opinions; (10) the Company’s ability to successfully commence swarf

processing; (11) the availability of appropriations from the legislative branch of the U.S. Government and the ability of the executive branch of the U.S. Government to obtain funding and support contemplated by the potential government transaction; (12) the determination by the legislative, judicial or executive branches of the U.S. Government that any aspect of the transaction was unauthorized, void or voidable; (13) the Company’s ability to obtain additional or replacement financing, as needed; (14) the Company’s ability to effectively assess, determine and monitor the financial, tax and accounting treatment of the transaction, together with the Company’s and the U.S. Government’s obligations thereunder; (15) the Company’s ability to effectively comply with the broader legal and regulatory requirements and heightened scrutiny associated with government partnerships and contracts; (16) the significant long-term and inherently risky investments the Company is making in mining and manufacturing facilities that may not realize a favorable return; (17) the risk of litigation related to the potential government transaction, the proposed private placement and/or the development of the Company’s projects; (18) the diversion of management time from ongoing business operations and opportunities as a result of the potential government transaction and/or the proposed private placement; (19) the Company ability to build or maintain relationships with customers and suppliers; (20) the Company’s development of its magnet production facility and the timing of expected production milestones; (21) competition in the metal making and magnet manufacturing industry; (22) the ability to grow and manage growth profitably; (23) the overall supply and demand for rare earth minerals; (24) the costs of production, capital expenditures and requirements for additional capital, including the need to raise additional capital to implement the Company’s strategic plan and access the potential government transaction; (25) substantial doubt regarding the Company’s ability to continue as a going concern for the twelve months following the issuance of its third quarter 2025 Condensed Consolidated Financial Statements; (26) the timing of future cash flow provided by operating activities, if any; (27) fluctuations in transportation costs or disruptions in transportation services or damage or loss during transport; and (28) other risks and uncertainties described under the heading “Risk Factors” in this fact sheet and the Company’s periodic filings with the SEC, including the Company’s Form 10-K that the Company filed with the SEC on March 31, 2025 and the Company’s latest Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. Detailed information regarding factors that may cause actual results to differ materially has been and will be included in the Company’s periodic filings with the SEC, including the Company’s Form 10-K that the Company filed with the SEC on March 31, 2025 and the Company’s latest Quarterly Reports on Form 10-Q filed with the SEC. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors. Any forward-looking statements contained in this fact sheet speak only as of their date, and the Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances occurring after their date or to reflect the occurrence of unanticipated events.”