

UCORE RARE METALS INC.
210 Waterfront Drive, Suite 106
Bedford, Nova Scotia, Canada
B4A 0H3

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual and special meeting (the “**Meeting**”) of shareholders (collectively, the “**Shareholders**” or individually, a “**Shareholder**”) of Ucore Rare Metals Inc. (the “**Corporation**”) will be held at 210 Waterfront Drive, Suite 106, Bedford, Nova Scotia, B4A 0H3 on Tuesday, December 18, 2018 at 11:00 am (Atlantic Standard Time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2017, together with the auditors' report thereon;
2. to elect the directors of the Corporation;
3. to reappoint KPMG LLP, Chartered Accountants, as auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix its remuneration;
4. to consider and, if deemed appropriate, pass, with or without variation, a resolution approving and ratifying the renewal of the Corporation’s rolling stock option plan, as required annually by the applicable policies of the TSX Venture Exchange; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Corporation’s transfer agent and registrar, Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, on or before 11:00 a.m. (Atlantic Standard Time) Friday, December 14, 2018 or deliver it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting.

Shareholders who are unable to be present personally at the Meeting are urged to sign, date and return the enclosed form of proxy in the envelope provided for that purpose. If you plan to be present personally at the Meeting, you are requested to bring the enclosed form of proxy for identification. The record date for the determination of those Shareholders entitled to receive the Notice of Annual and Special Meeting of Shareholders and to vote at the Meeting was the close of business on Tuesday, November 13, 2018.

DATED at Halifax, Nova Scotia, this 16th day of November, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

“Peter Manuel”

Peter Manuel

Vice President, Chief Financial Officer and Corporate Secretary