

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

**NOTICE OF THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT** the annual and special meeting of shareholders of **Ucore Rare Metals Inc.** (the “**Corporation**”) will be held at 1969 Upper Water Street, Purdy’s Wharf Tower 2, Suite 2008, Halifax, Nova Scotia on Wednesday August 26, 2015 at 11:00 am (Atlantic Daylight Time) for the following purposes:

1. to receive the consolidated financial statements of the Corporation for the fiscal year ended December 31, 2014, together with the auditors' report thereon;
2. to consider, and if deemed appropriate, fix the number of directors of the Corporation at 5;
3. to elect the directors of the Corporation for the forthcoming year;
4. to consider and, if deemed appropriate, appoint KPMG LLP, Chartered Accountants, as auditors of the Corporation until the close of the next annual meeting of shareholders and to authorize the directors to fix their remuneration for the ensuing year;
5. to consider and, if deemed appropriate, approve the Corporation's 10% rolling Stock Option Plan as required annually by the policies of the TSX Venture Exchange;
6. to consider and, if deemed appropriate, pass a resolution to confirm an amendment to the Corporation’s By-Laws, concerning an advance notice provision, the particulars of which are set out in the accompanying Management Information Circular;
7. to consider and, if deemed appropriated, approve the Corporation’s proposed Deferred Share Unit Plan, the particulars of which are set out in the accompanying Management Information Circular.
8. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

**DATED** at Halifax, Nova Scotia, this 29<sup>nd</sup> day of July, 2015.

**BY ORDER OF THE BOARD OF DIRECTORS**

Signed “*Peter Manuel*”

**Peter Manuel**  
**Corporate Secretary**