

CSE:RSH

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RARE METALS

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RUSH RARE METALS CORP.
INVESTOR PRESENTATION, 2024

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Securities Laws

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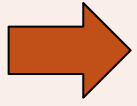
Certain statements in this document are “forward looking statements”. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections (financial or otherwise), objectives, assumptions or future events or performance are not statements of historical fact and may be forward-looking statements. Forward-looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which would cause actual results or events to differ materially from those presently anticipated. These forward-looking statements reflect our current beliefs with respect to future events and are based on information currently available to us. Forward-looking statements involve significant known and unknown risks, uncertainties and assumptions, and many factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. You should not place undue reliance on the forward-looking statements. These forward-looking statements are made as of the date of this document and we do not intend to, and we do not assume any obligation to, update or revise these forward-looking statements to reflect new information, events, results or circumstances or otherwise after the date on which such statement is made as to reflect the occurrence of unanticipated events, except as required by law.

Qualified Person

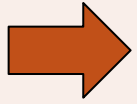
The scientific or technical information in this document pertaining to the company’s mineral properties was prepared under the supervision of Michael Anderson, P.Geo., a Qualified Person as defined in National Instruments 43-101 – Standards of Disclosure for Mineral Projects. The scientific or technical information in this document respecting the Boxi Property is based on an independent geological report titled “43-101 Technical Report on the BOXI REE-Nb-U Deposit” dated August 6, 2022 prepared by Michel Jebrak, P.Geo. The scientific or technical information in this document respecting the Copper Mountain Property is based on an independent geological report titled “Technical Report on the Copper Mountain Uranium Project” dated March 24, 2023 prepared by Harold J. Hutson, P.E., P.G.

ABOUT US

Incorporated in October 2021 to focus on emerging opportunities in REE's and uranium, Rush currently holds **two main assets**:



Copper Mountain is a uranium property in Wyoming, USA and is currently the subject of an earn-in agreement with Myriad Uranium (CSE:M)

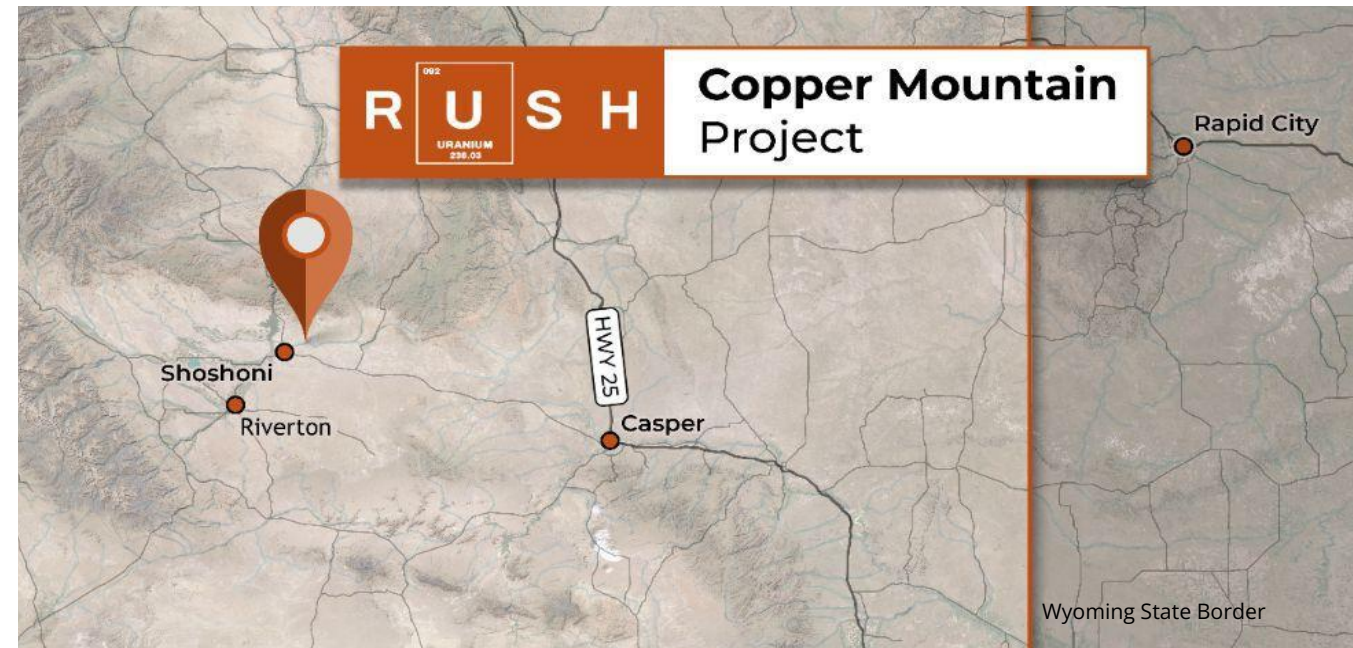
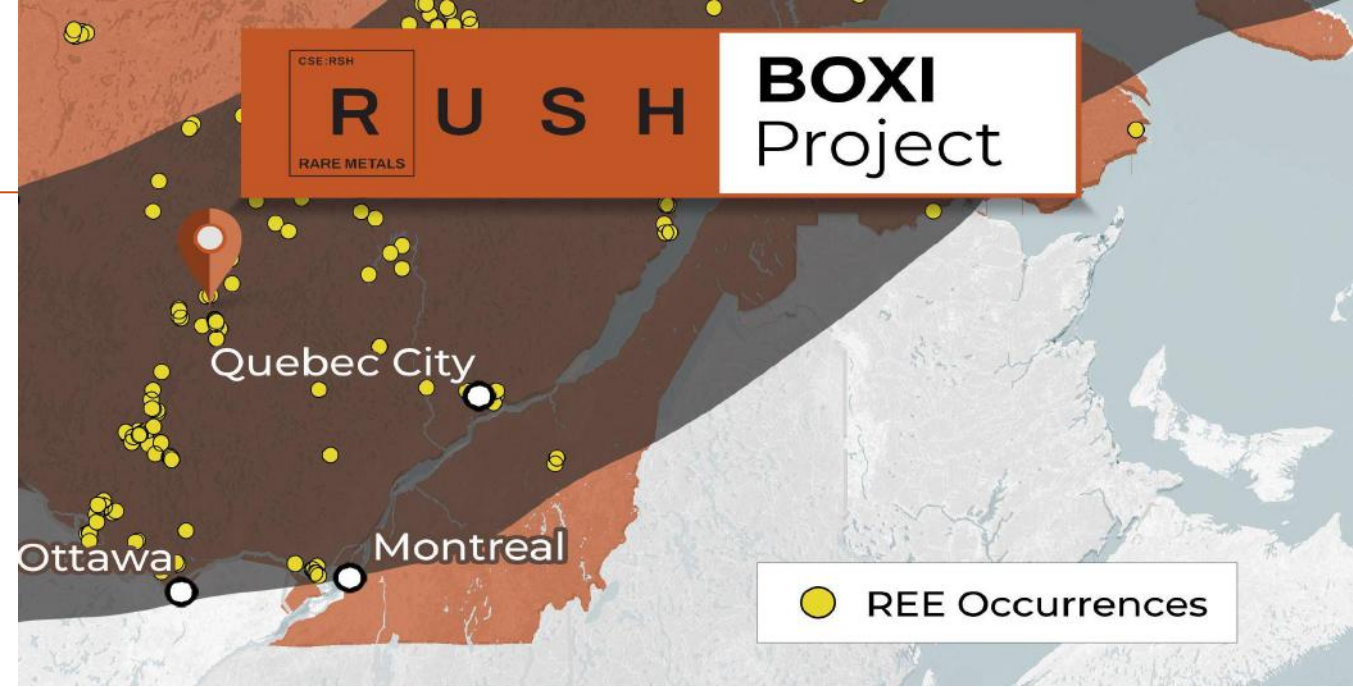


A 100% interest in the Boxi Property, a niobium prospect close to Mont Laurier, Quebec

Excellent structure, frugal spending, founders all with strong track records and extensive resource backgrounds

43-101 reports for both the Boxi Property and Copper Mountain Property are complete

Significant advancements have also been made at both properties since the 43-101 reports were completed



RUSH INVESTMENT HIGHLIGHTS

REE & Uranium Tailwinds

- Demand for uranium and niobium is growing, on the back of expanding applications in several industries (electric vehicles, clean energy, etc.)

Mining Friendly Jurisdictions

- Properties in Québec (**Boxi Property**) and Wyoming (**Copper Mountain Property**), both known as highly mining-friendly jurisdictions

Near Term Catalysts

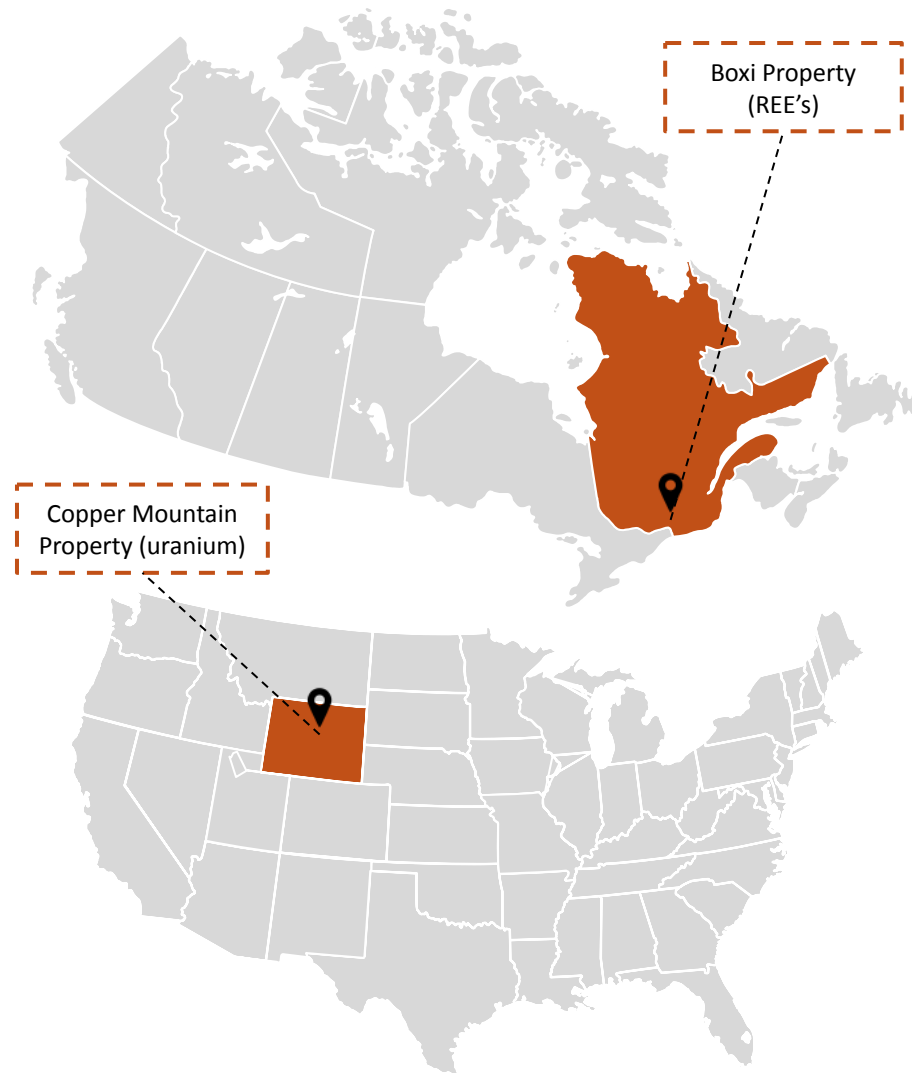
- 43-101 reports for both the **Boxi Property** and **Copper Mountain Property** completed - significant additional advancements have been made since

Alignment with Shareholders

- Large percentage of outstanding shares are held by founders and management

Experienced Team

- Founders, management, and board, formerly with Myriad Uranium, Great Bear Resources, Jervois Global, and other successful Canadian junior exploration companies



MANAGEMENT & ADVISORS



Peter Smith

Chief Executive Officer

Seasoned executive with over two decades of experience as an officer, director and/or founder of numerous public companies. Currently, Mr. Smith is CEO and a director of Sasquatch Resources Corp. (CSE:SASQ). He was also a director and former CEO of Myriad Uranium Corp. (CSE:M) and a former clerk at the Supreme Court of Canada and lawyer at Debevoise & Plimpton (New York). In 2013, Mr. Smith co-founded Less Mess Storage, a storage business based in Central and Eastern Europe. Less Mess now has multiple storage centers throughout Poland and the Czech Republic and an estimated value of over \$400 million.



Nelson Lamb

Chief Financial Officer & Corporate Secretary

Mr. Nelson Lamb is a CPA, CA, experienced in corporate finance, financial reporting, and strategic planning. Mr. Lamb graduated from the Bachelor of Commerce program at the University of Victoria and obtained his CPA, CA designation while working at PricewaterhouseCoopers. From December 2015 to May 2021, Mr. Lamb worked as the Manager of Accounting Services at Pubco Reporting Solutions Inc., a boutique accounting and consulting firm. Mr. Lamb currently serves as the CFO of both Myriad Uranium Corp. (CSE:M) and Sasquatch Resources Corp. (CSE:SASQ).



Michael Raven

Legal Counsel

Michael Raven practices principally in the areas of corporate and securities law. Since leaving one of Canada's largest and most respected law firms in 2005, he has provided business and legal advice to private and public companies and other clients in industries such as mining, oil and gas, entertainment and technology with respect to corporate structures, initial public offerings, mergers and acquisitions, corporate governance, and private and public financings. He obtained his law degree from the University of Victoria in 1999, after which he clerked at the Supreme Court of British Columbia. He was called to the British Columbia bar in 2001.



Jody Dahrouge

Technical Advisor

Professional geologist with over twenty-five years of experience in Canada and Internationally, and has a successful background in base metals, industrial minerals, rare earth metals and uranium exploration. Since 1998, Mr. Dahrouge has been the president of Dahrouge Geological Consulting Ltd., a geological services company that provides consulting services to a broad range of public and private exploration and mining companies. He is a professional geologist (Alberta) and holds Bachelor of Science degrees in geology and computing science, both from the University of Alberta.



David Miller

Board Member & Technical Advisor

Career in Uranium has spanned over 40 years, eventually evolving into a position with AREVA (ORANO), the French Nuclear Power Conglomerate. He has consulted for the International Atomic Energy Commission (IAEC). David is a recognized expert in the nuclear and energy field and has been seen, heard, and read in the New York Times, BBC, CNBC, CNN, Business News Network, Wall Street Journal, Globe and Mail, and Barron's. He is a Registered Professional Geologist in Wyoming, a Registered Member of the Society for Mining, Metallurgy & Exploration and is a Fellow in the Society of Economic Geologists.

BOARD OF DIRECTORS



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Tony Ricci

Board Member

CPA, CA with over 30 years of experience, former director and executive of Great Bear Resources Ltd. (TSXV:GBR) (acquired by Kinross Gold Corp), Norsemont Mining Inc. (TSX:NOM) (acquired by Hudbay Minerals Inc.), Petaquilla Minerals Ltd. (TSX:PTQ) and Petaquilla Copper Ltd. (TSX:PTC) (acquired by First Quantum Minerals), Kodiak Copper Corp. (TSXV:KDK), and Keegan Resources Inc. (TSX: KGN, NYSE: KGN), companies with a combined market capitalization approaching \$4 billion. Also formerly with AMEC Engineering & KPMG.



Fabiana Lara

Board Member

Educational entrepreneur, and resource investment strategist whose media channel holds some of the highest engagement rates in the mining industry. Fabi is a published author and online influencer in the Canadian Venture market space. She is the founder of The Next Big Rush, the first daily newsletter in the mining space.



Brad Newell

Board Member

Vancouver area entrepreneur who founded and runs a floor retail business as well as a lower mainland golf course. One of the original founding shareholders and supporters of Great Bear Resources, recently purchased for over \$1.5B. Decades of experience as an investor and in early management of Canadian and international junior resource issuers.



Rush Property

Copper Mountain

Historic uranium producer

URANIUM FOR A GREENER PLANET



United Nations has identified climate change as “the defining issue of our time”



International efforts to increase wind and solar power have failed to displace fossil fuels



Fossil fuels are now used to produce more electricity than ever before



Nuclear power plants produce no greenhouse gas emissions and decarbonization will not be possible without an increased role for nuclear power

Demand



Global increased awareness of nuclear power as a clean energy source



Globally, 50+ reactors under construction, 100+ reactors planned, 300+ reactors proposed



WNA predicts 3.4% compound annual demand growth over 15 years

Supply



Legacy mines closing - global uranium production decreased by ~20% between 2016 and 2020



Global conflict/tension reducing supply from Russia, Ukraine, Kazakhstan, etc.



At current uranium prices, exploitation of all but the most favourable deposits not feasible

COPPER MOUNTAIN HIGHLIGHTS



Over **3000** acres in the **Copper Mountain** district of Wyoming, including several historical zones of uranium mineralization



Historic production of **500,000 lbs. eU3O8** at the **Arrowhead Mine** in the centre of the project area



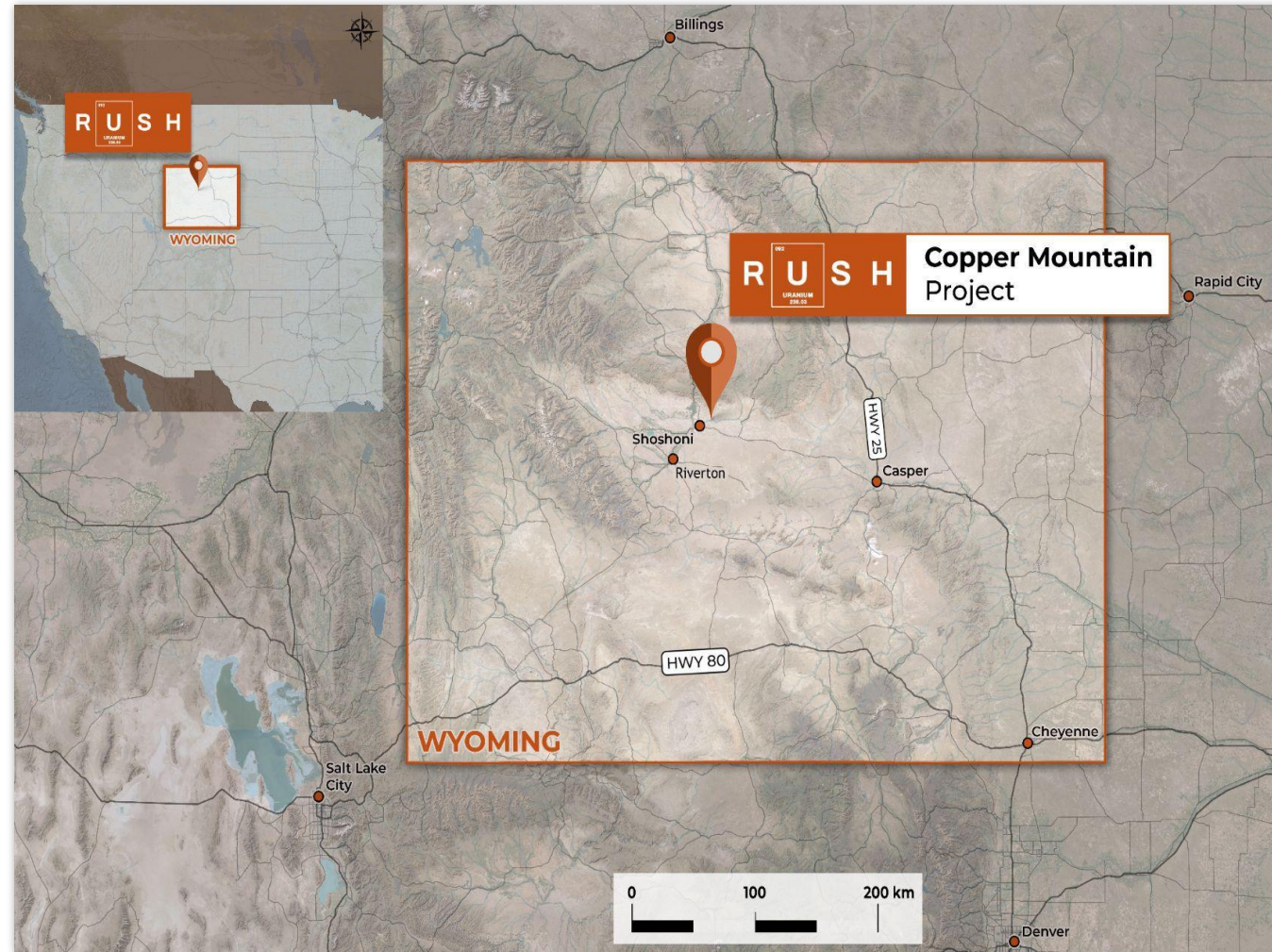
Wyoming is a mining friendly district, with the State and Federal governments **both recently passing laws** to encourage local uranium production¹



100% owned by Rush, with a 2.5% NSR to the vendor, and subject to a further earn-in agreement with Myriad Uranium (see Oct. 20, 2023 [press release](#))

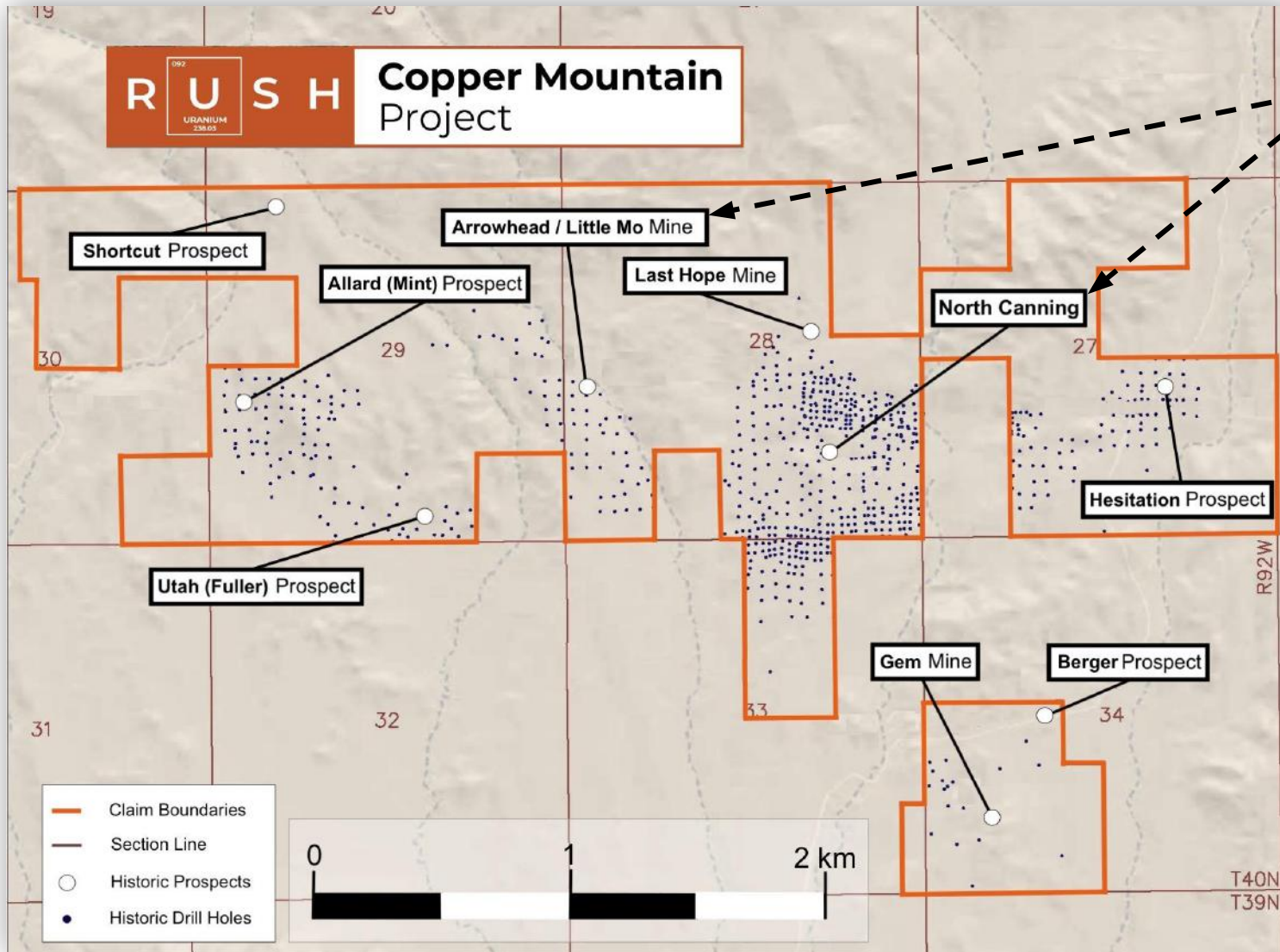


Up to **2,000 boreholes** drilled and **US \$74M** (2023 dollars) spent by Union Pacific developing the project in the 1970s



*Rush Uranium Wyoming LLC is a wholly owned subsidiary of Rush Rare Metals

COPPER MOUNTAIN TECHNICAL REPORT (Completed March, 2023)



Two primary areas of known uranium mineralization, the **Arrowhead Mine** and the **North Canning Deposit** (among others)



Past production of approximately **500,000 lbs of eU3O8**, primarily from the **Arrowhead Mine**



The **Arrowhead Mine** was developed in **conglomerate deposits** of very high permeability - up to 60' thick



The **North Canning deposit** was drilled and explored in the 1960s and early 1970s, and was evaluated as a **medium grade, very large volume deposit**, with potential for **open pit mining**



Myriad Uranium is executing recommended **exploration programs**, including evaluation of 2000+ historical drill logs (see Myriad Uranium Oct. 31, 2023 [press release](#))

Earn-in Agreement with Myriad Uranium

On October 18, 2023, Rush executed earn-in agreement with Myriad

Myriad must spend \$1.5M on exploration at Copper mountain within 2 years to earn 50%

Myriad must spend an additional \$4M within 4 years to earn 75%

Rush received an initial payment, and receives share payments at one and two years

Rush receives \$2.5M in Myriad shares upon a PEA or PFS being completed

Rush receives a higher interest (50%) on the first \$50m of early production



Discovery of New Data - Game Changer For Rush and Myriad

- Millions in previous exploration work has been done at Copper Mountain
- Most of the data was collected before 1980, and thus non-digital (paper form only)
- Serendipitously, a great deal of old data was located - in stored boxes on a local ranch

This data gives an enormous head-start with exploration, providing multiple insights, including:

Direction

- a clear idea where historic deposits were, and at what depth(s)

Validation

- Union Pacific had constructed a leach pad and was poised to commence mining before market conditions changed in the 1980's

Scale

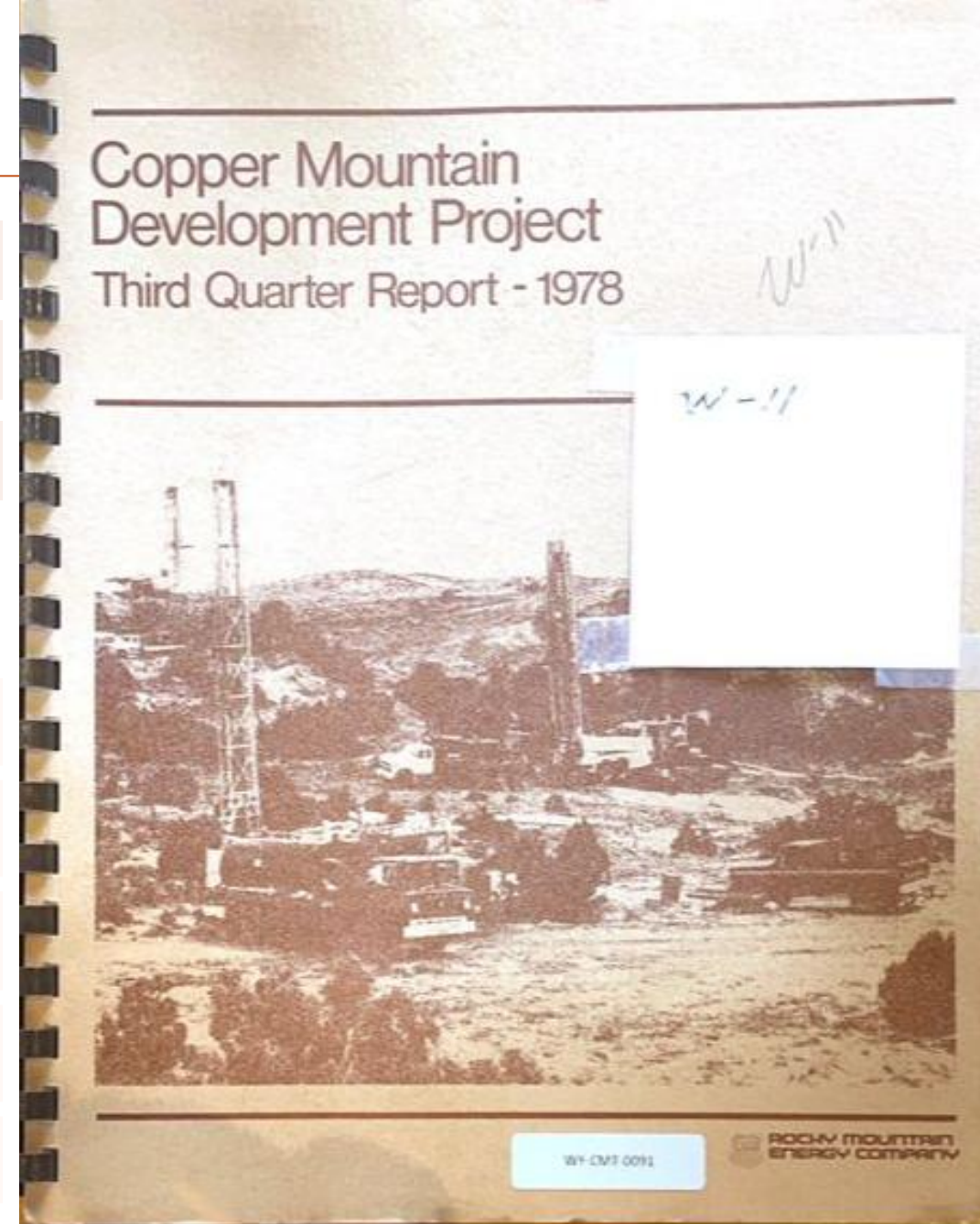
- historical resource estimates provide excellent guidance as to how much uranium may be present and at what grade

Process

- old metallurgy and mining plans give an idea of expected recoveries and mining options

Efficiency

- verifying old drill data may allow a far more efficient path to compliant resource calculation



RUSH GAME PLAN 2024 - COPPER MOUNTAIN

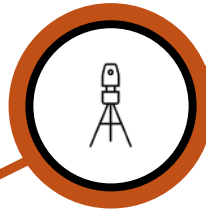
Earn-in agreement

Executed with Myriad Uranium, requires \$5.5M in spending by 2027 for Myriad to earn 75% - multiple bonuses for Rush based on success



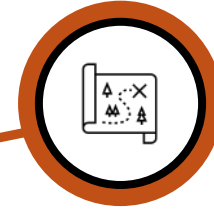
Research

Myriad evaluating historic drilling information, already making progress (as per [press release](#) dated Oct. 31, 2023). Expecting more progress and updates throughout 2024



Business Development

Rush and Myriad will continue expanding on claims/leases in Wyoming, and will provide updates on development of Copper Mountain assets



MARKET COMPARABLES - RUSH/MYRIAD VS. SIMILAR

COMPANY	MARKET CAP (\$CAD)	COMMENTS
Nuclear Fuels Inc. CSE: NF	30 M	WY exploration target: 15 Mlbs Excellent shareholder base, partnerships
Strathmore Plus TSX-V: SUU	19 M	WY, 100 holes, initial results, no resource Strong marketing Includes \$0.5 million in debt
GTI Energy GTR: ASX	16.5 M (18.5 M AUD)	Three uranium projects in WY Resource of 1.66mlbs of U3O8, plus exploration targets 6.1 to 9.5m and 8.1 to 13.9m lbs respectively, all under 1000 ppm.
Marmota MEU: ASX	44 M (50 M AUD)	South Australia property, adjacent to past producer, with resource of 5.4 million pounds U3O8 with an average grade of 557 ppm, plus an exploration target of 22–33 million pounds at approx. 400 to 700 ppm U3O8
Myriad Uranium CSE: M, Rush Rare Metals CSE: RSH	12 M / 3 M	Copper Mountain, WY - earn-in agreement between M and RSH Historic exploration: C\$117 million spent, 2,000 boreholes, 6+ deposits Significant estimated historical resources estimates (non-NI 43-101) to be verified Historical mining (50's and 60's) and mining recommencement was planned (70's) Large exploration upside RSH has additional potential of Boxi niobium property

*As of 02/20/2024



Rush Property

Boxi

Accessible, high-grade niobium

NIOBIUM

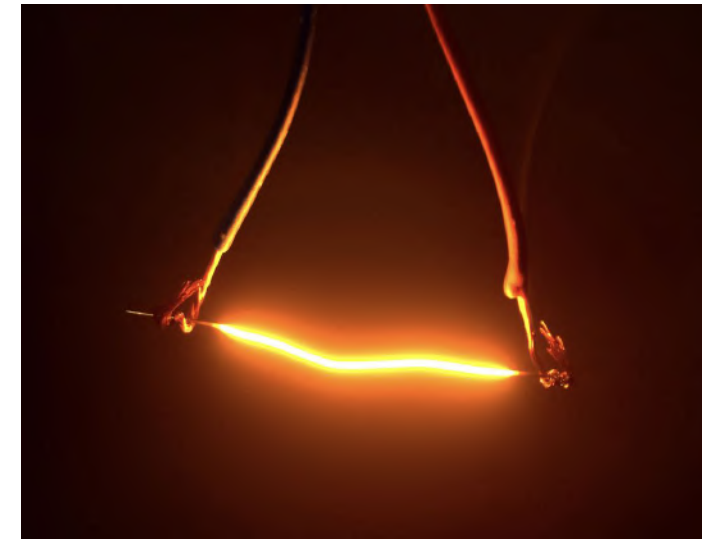
Niobium is a chemical element used in the construction of **superconductors** and the **enhancement of industrial steel**

It **enhances the strength** of alloys which are used in jet engines and rockets, beams and girders for buildings and oil rigs, and oil and gas pipelines

The addition of niobium to industrial steel can both **enhance its durability** and **reduce its overall weight**

Due to its superconducting properties, niobium is an **essential component** in magnets for particle accelerators, MRI scanners, and NMR equipment

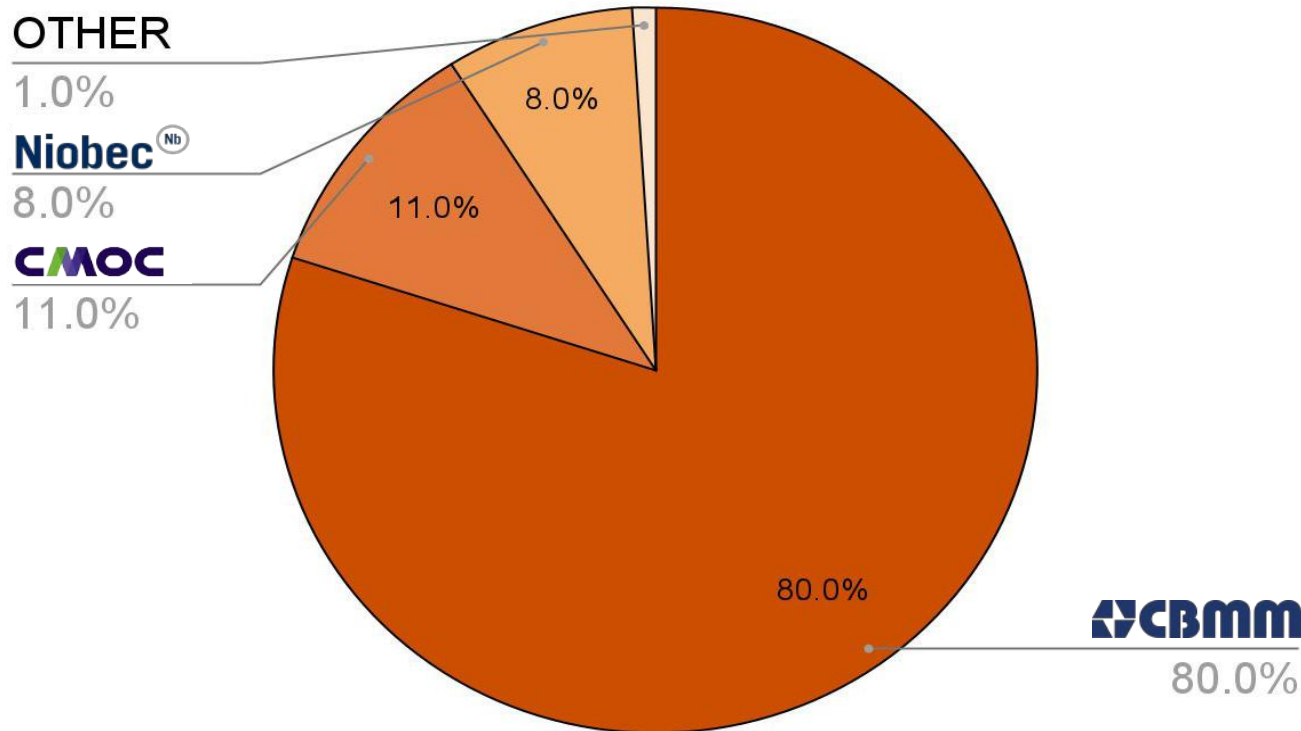
Niobium-enhanced next-generation lithium-ion batteries and cathodes offer **higher performance, improved electronic capacities** and **longer-term energy stability**



GLOBAL NIOBIUM SUPPLY & DEMAND

Niobium has been identified as a **critical** mineral in Canada, the USA, Australia, and many other jurisdictions

NIOBIUM GLOBAL SUPPLY MARKET



The Niobium Market is growing, and expected to nearly **double** by 2028

About **80%** of the niobium produced globally is used to reinforce steels for the transportation, oil and gas, and construction industries. As population and infrastructure increase, **niobium demand will surely increase**

New construction investment in the US has increased by **35% since 2018**

Niobium considered a consolidated market, with very **few current suppliers** - any instability or disruption within any of the suppliers could cause a sudden and massive spike in price

BOXI PROPERTY HIGHLIGHTS



8,000 hectares of continuous claims, 70 km North of Mont Laurier



8.5 - 14km mineralized dyke, at or near surface, with highly visible pegmatites



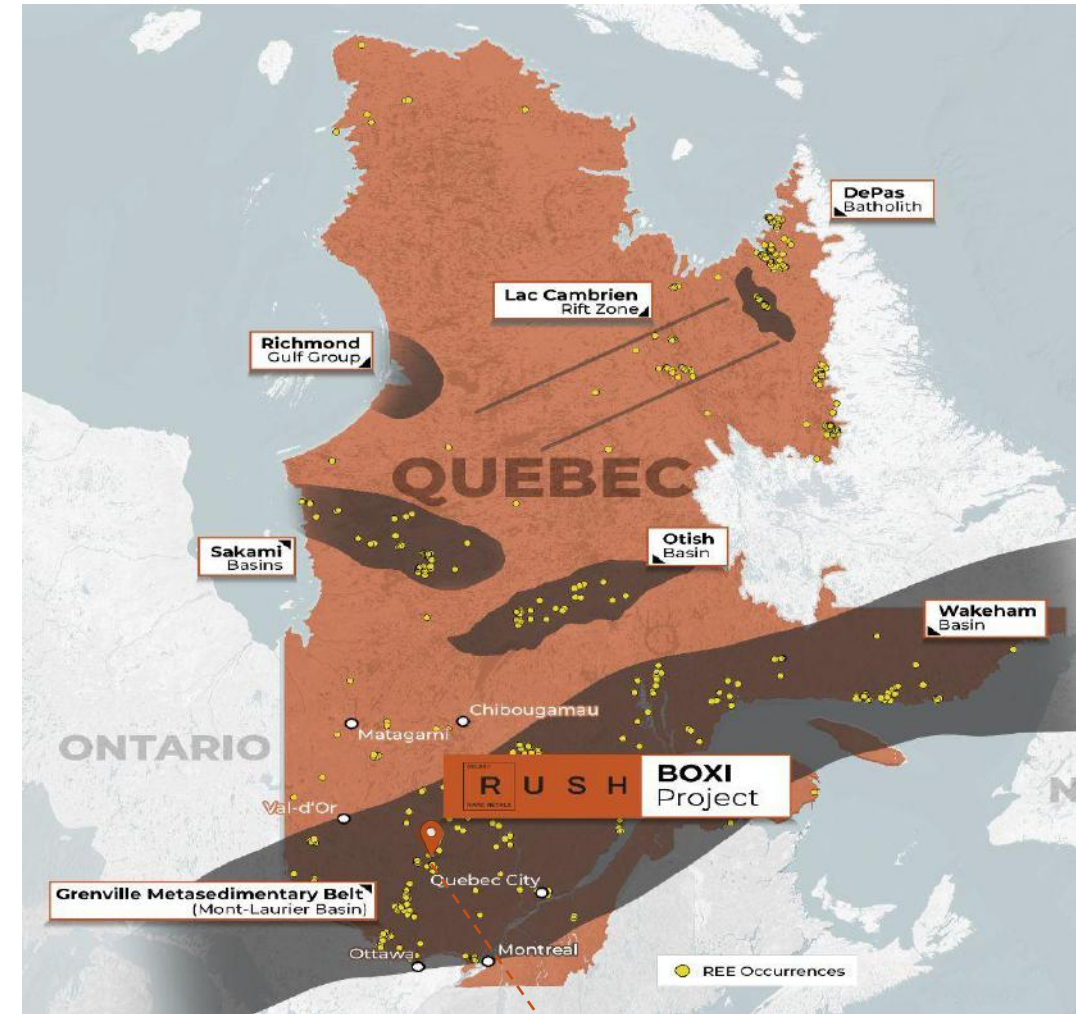
Cut samples taken along dyke have returned multiple high grade results for niobium and uranium, including a high of **26.9% Nb2O5, and 11.9% U3O8**



Data suggests potential presence of **multiple dykes and systems** throughout the property

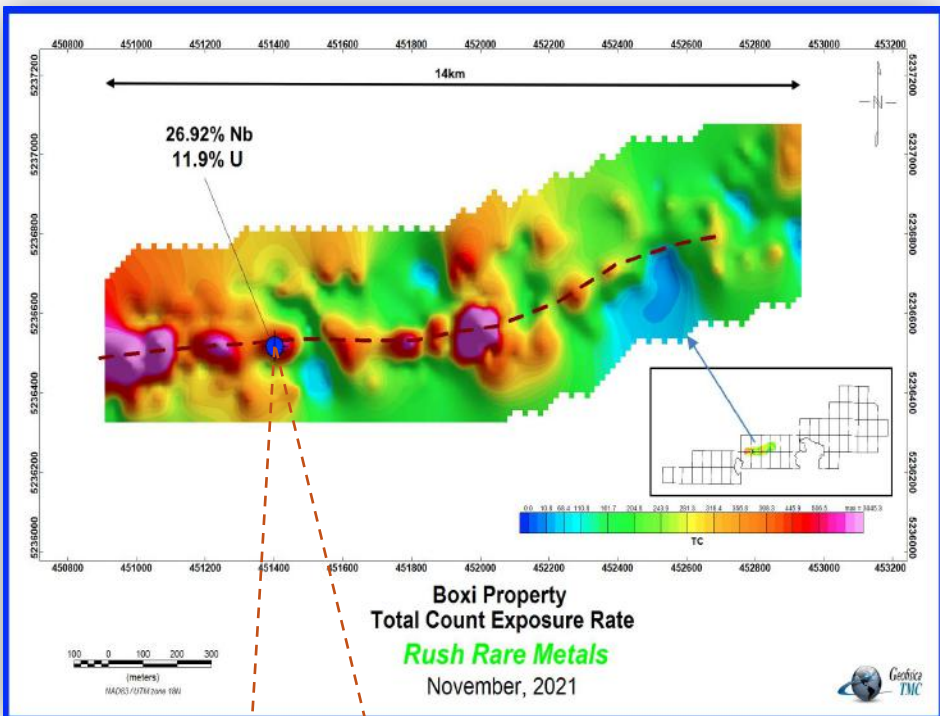


Easy road accessibility all the way to the property, with the entire property littered with gravel, bush, and logging roads as well as walking trails



The Boxi Property is in the heart of one of **Québec's most prolific REE** districts

BOXI TECHNICAL REPORT



1 of 5 samples analyzed⁽¹⁾

U – 11.9%	Nb – 26.92%
Cesium – .465%	Pr – 0.058%
Lanthane – 0.074%	Nd – 0.316%
Sm – .13%	Gd – .115%
Dy – .114%	Y – .518%
Th – 1.73%	Ta – 1.13%
Eu – 138 ppm	Tb – 215 ppm
Ho – 201 ppm	Er – 541 ppm
Tm – 68 ppm	Yb – 416 ppm
Lu – 51.75 ppm	



Highly elevated radiation over as much as 8-14 km, with an average width of 5-10m - cut sample right on anomaly returned ~12% uranium and ~27% niobium

Samples taken after technical report was completed have continued to return high values for both niobium and uranium (see next slides)

Source: Technical Report (NI 43-101)

1. Physical samples taken by Resources Maxima in 2011, 5/25 were sent to Labortoire EXpert, remaining 20 measured with Spectrometer

EXPLORATION PROGRESS, SUMMER 2023

➔ Additional sections of the dyke were stripped and sampled, covering a nearly 2 km distance

➔ 17 new cut samples were taken, adding to five samples taken in 2011

➔ Samples taken from the dyke have continued to return high values for niobium and uranium

Highest Boxi samples* to date, of 22 taken in total, are as follows:

Five Highest Nb205	Five Highest U308*
26.92%	11.9%
6.91%	3.46%
3.09%	1.36%
2.41%	1.33%
2.32%	0.96%

*For full results from all samples, see Rush [Press Release](#) dated October 16, 2023



*Note that since 2013, there has been a moratorium restricting uranium-specific exploration in Quebec (which does not apply to Boxi so long as we are exploring for niobium).

NB MARKET COMPARABLES - WA1

WA1 stock went from **\$0.14** per share in October, 2022, to over **\$12** recently*

We expect their experience may provide valuable clues toward advancing **Boxi**

Mainly on the strength of a significant **niobium** discovery in Western Australia

Their experience demonstrates clear awareness for the **value of a niobium discovery**

12.50 AUD
+11.29 (933.06%) ↑ past year

1D 5D 1M 6M YTD 1Y 5Y Max



RUSH GAME PLAN 2024 - BOXI

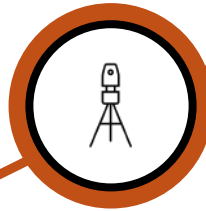
Geophysics

Using experience of WA1 and others, look for a combination of geophysical methods that can help identify continuation of Niobium rich zones already identified



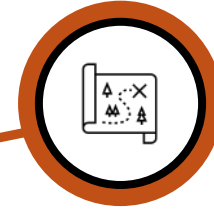
Exploration

Complete detailed geological mapping, and conduct more extensive investigation of mineralized dyke, including channel sampling and drilling



Business Development

Continue expanding Boxi claim area to capture newly observed surface mineralization, and watch status of temporary moratorium on uranium mining in Quebec - keeping in mind the current global trend of reversing such moratoriums (eg. Sweden)



CAPITAL STRUCTURE

As of 02/21/2024

Description	Number
Common Shares	41,508,249
Warrants	4,644,499
Stock Options	3,914,000
Agent's Warrants	613,600
Long-term Debt	Nil



ESCROW

Almost 10m shares currently subject to escrow, with many additional shares also held by insiders



EFFICIENT

Copper Mountain Property currently subject of earn-in with Myriad Uranium, so Rush benefits indirectly from Myriad's expenditures and requires no capital

Boxi Property niobium/uranium mineralization starts at surface which is highly efficient for ongoing exploration, excellent progress is expected at minimal cost



NO DEBT

Management did not accrue salaries prior to completion of the IPO

CONTACT INFORMATION

Peter Smith - Chief Executive Officer

Email: psmith@rushraremetals.com

Phone: 778-999-7030



APPENDIX: WARNING ABOUT URANIUM IN QUÉBEC

- ❖ On March 28th, 2013, Quebec's Environment Minister announced a temporary moratorium on the exploration and mining of uranium in the province - which remains today
- ❖ No such moratorium is in place for other REE's
- ❖ There is strong evidence to suggest the moratorium could be lifted in the future, including:
 - A new global outlook on uranium as an imperative "green energy" source
 - Changing sentiment about the dangers of Nuclear power
 - The new Federal Critical Mineral Exploration Tax Credit, which explicitly includes uranium
 - The rising price of uranium, which would presumably necessitate a re-evaluation of the moratorium from an economic perspective
 - The ongoing need, both in Quebec and globally, for electric power
- ❖ **There is no guarantee the moratorium will ever be lifted**, and as long it is in place, the value of the **Boxi Property** may be impaired or reduced
- ❖ Rush will continue to explore at Boxi and examine other REE opportunities in Quebec to the full extent legally possible - if the temporary moratorium is lifted we will be in an excellent position to capitalize
- ❖ Rush will explore further opportunities in the uranium sector outside Quebec – note claim areas in Wyoming