



American Rare Earths & Materials Announces Its Entry Into the Industrial Market for Rare Earth Metals

TORONTO, Oct. 21, 2010 (GLOBE NEWSWIRE) -- Dr. Nataliya Hearn, CEO of American Rare Earths & Materials, Corp. (OTCBB:AREM - News) (the "Company"), announced a series of MOUs that expand the company's ability to process and distribute Rare Earth metals for new markets. These markets will now include industrial applications for automotive, electronics, logistics, power transmission, shipbuilding, transportation, and other industries. Prior to today's announcement, American Rare Earths & Materials held an exclusive license to manufacture and distribute patent protected Super Alloys of the Rare Earth metal scandium for the sporting goods industry. Today's announcement extends that license and also provides the company with an exclusive license for proprietary extraction technologies.

American Rare Earths & Materials announced the MOU together with Advanced Light Alloys Corporation, a scientific development and intellectual property holding company. Advanced Light Alloys Corporation holds U.S. Patent 5,597,529, which is an alloy system patent that covers the addition of scandium into an aluminum alloy, and U.S. Patent 5,620,652 which covers the use of scandium for 29 different applications where aluminum alloys are in use today including sporting goods, automotive, electronics, transportation, and other industries.

The aerospace sector in United States represented sales of U.S.\$ 214 Billion in 2009. Worldwide, the next 20 years, commercial aircrafts construction is estimated to reach U.S.\$ 3.2 Trillion in order to keep pace with the growing demand for air travel.

Dr. Hearn stated, "This announcement represents a new milestone in our company. We are expanding from a Rare Earth metals company that manufactures and distributes products for consumer markets -- to a provider of Rare Earth metals for industrial markets. This means large new industrial customers and applications." The company is currently in discussions with several companies and expects to announce new strategic relationships with industrial customers.

"In addition, today's announcement will begin the process of providing a new alternative source of Rare Earth metals to North America," stated Dr. Hearn. Today's announcement covers proprietary Rare Earth metals extraction technology. The company is exploring several different opportunities to deploy this extraction technology and provide additional supply of Rare Earth metals to the marketplace. Rare Earth metals have become a critical strategic resource for the United States as China has this week expanded its embargo of Rare Earth elements to the United States and Europe.

About Us

American Rare Earths & Materials (OTCBB:AREM - News) is a leader in commercializing Rare Earth metals and quickly delivering revolutionary new products to consumer and industrial markets. The company is focused on low-risk, high-return, high-demand industries that use Rare Earth metals including aerospace, alternative energy, automotive, power transmission, shipbuilding, and transportation as well as selected consumer markets (sporting goods equipment). The company also develops advanced chemicals and materials. American Rare Earths & Materials is committed to becoming American's best and most reliable source for Rare Earth metals and advanced chemicals and materials and to fully leverage the global mega-trends in these categories. For more information, visit www.americanrare.com.

Forward-Looking Statements

Statements in this press release, other than statements of historical information, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements are inherently uncertain. Actual performance and results may differ materially from those projected or suggested due to certain risks and uncertainties, some of which are described below. Such forward-looking statements include comments regarding the future growth of the Company, expansion into the Rare Earths and metals market, and our ability to successfully develop, commercialize and distribute such products. There can be no assurance that future developments affecting the Company will be those anticipated by management. We undertake no obligation to publicly release revisions to these forward-looking statements to reflect future events or circumstances or reflect the occurrence of unanticipated events.

Additional information concerning certain risks and uncertainties that could cause actual results to differ materially from that projected or suggested is contained in the Company's filings with the Securities and Exchange Commission (SEC) over the past 12 months, copies of which are available from the SEC or may be obtained upon request from the Company.

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