



USA Rare Earth, Pasqal and Riven Systems Partner to Advance Next-Generation Technologies for Critical Mineral Production

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PARIS, NEW YORK and WHEAT RIDGE, Colo., Sept. 17, 2026 (GLOBE NEWSWIRE) -- USA Rare Earth (Nasdaq: USAR), a rare earth, critical minerals and advanced materials company, Pasqal (Nasdaq: PSQL), a global leader in neutral-atom quantum computing and Riven Systems, a specialist in AI for industrial chemistry, today announced a strategic partnership to develop next-generation separation technology for the rare earth value chain. Using quantum machine learning, the project aims to identify new separation molecules that bind more effectively to rare earths than existing alternatives, enabling smaller, lower-cost, less energy-intensive processing facilities.

The collaboration brings together U.S. and French expertise in two strategically important sectors: critical minerals and quantum computing. Together, the companies aim to explore technologies that could help support a more secure, efficient and competitive Western rare earth supply chain.

The partnership brings together Riven's self-driving minerals separation laboratory and Pasqal's quantum computing power with USA Rare Earth's rare earth processing expertise. Under the planned project, Riven would conduct thousands of automated experiments and generate the training data needed to build machine learning models of extractant selectivity for rare earth elements. Pasqal's Neutral Atom QPU would then benchmark quantum machine learning models against classical computing-based models (each trained on data from the self-driving lab) to support USA Rare Earth in optimizing extractant selection.

"The key challenge the rare earth industry outside Asia faces is to separate the Mixed Rare Earth Carbonate (MREC) produced in upstream operations into individual, separated oxides. The Chinese dominate this capability, especially for vital heavy rare earths such as dysprosium, terbium and yttrium. Our goal is to accelerate the path to efficient, competitive and sustainable solutions by changing how the rare earth industry discovers the chemistry it runs on, replacing years of trial-and-error," remarked Alex Moyes, Senior Vice President of Upstream (USA), USA Rare Earth. "This strategic partnership will institute an innovative discovery pipeline where new extractant molecules are identified and tested virtually, powered by a quantum machine learning model trained on real chemical data from an autonomous lab. Rapid discovery of an extractant built and optimized for USA Rare Earth's flowsheets could improve our capital and operating efficiency by reducing stage count, equipment needs and raw material consumption, while lowering the carbon footprint and environmental impact of our facilities. Breakthroughs like these are what could help make a Western rare earth value chain possible and accelerate our journey to being competitive on the world stage."

Pasqal and Riven will tailor their work to USA Rare Earth's feedstocks, expected to include the Round Top mine in Sierra Blanca, Texas, as well as third-party mixed rare earth carbonates (MREC) and recycled cuttings (known as swarf) from the magnet manufacturing process. Targeting these key feedstocks means the experimental work can potentially impact all aspects of USA Rare Earth's materials processing work.

"This partnership brings together three companies working at the forefront of technologies that are increasingly important to economic growth, industrial competitiveness and national resilience," said Wasiq Bokhari, Chief Executive Officer of Pasqal. "Rare earth materials are essential and improving how they are processed has implications far beyond a single industry. By combining Pasqal's quantum computing capabilities with USA Rare Earth's materials expertise and Riven's advanced automation platform, we have an opportunity to accelerate innovation while demonstrating how French and American companies can work together to strengthen critical supply chains."

USA Rare Earth, Pasqal, and Riven believe this initial machine learning project could create opportunities for a deeper, extended collaboration. Over time, the companies envision a first-of-a-kind, end-to-end extractant discovery process: a quantum machine learning model identifies high-potential extractants, those extractants are tested in Riven's self-driving lab, and top candidates are validated in USA Rare Earth's R&D facility in Wheat Ridge, Colorado before being integrated in USA Rare Earth's flowsheets.

"AI and autonomous labs are the next frontier in critical mineral processing," said Dr. Orion Archer Cohen, CTO and co-founder of Riven Systems. "We applaud USA Rare Earth's proactive adoption of these technologies, which forge a path to significant improvements over legacy chemistry. This is exactly how the West can leverage its lead in advanced compute technologies to reindustrialize faster."

About USA Rare Earth, Inc.

USA Rare Earth, Inc. (Nasdaq: USAR) is building a fully integrated rare earth and permanent magnet value chain across the United States, Brazil and the United Kingdom. Through its ownership of Less Common Metals (LCM), one of the world's leading producers of rare earth metals and alloys, its development of magnet manufacturing capacity in Stillwater, Oklahoma, the Pela Ema mine in Brazil and the Round Top deposit in Texas, USA Rare Earth operates across the entire value chain from mining to

metal-making, alloy production and neodymium magnet manufacturing. USA Rare Earth is establishing a secure, Western-aligned supply of materials essential to the aerospace and defense, semiconductor, energy, data center, physical AI, mobility, healthcare and industrial sectors. For more information, visit www.usare.com.

About Pasqal

Pasqal (Nasdaq: PSQL) helps organizations tackle problems that are difficult or impossible to solve with conventional computing methods alone. Founded in 2019 on Nobel Prize-winning research, Pasqal builds and operates neutral-atom quantum computers, delivered with a full software stack, for industry, science, and governments. Pasqal's production-ready systems are available both on-premises and through the cloud, enabling organizations to harness quantum computing without requiring in-house quantum expertise. A single hardware platform supports analog workloads today and is designed to evolve toward fault-tolerant quantum computing in the future.

Headquartered in France with operations globally, Pasqal's quantum computing systems are used by customers across energy, financial services and advanced materials to address complex challenges. Pasqal's customers include Saudi Aramco, Crédit Agricole CIB, LG Electronics and supported by partnerships with NVIDIA and IBM (Pasqal is part of the IBM Quantum Network).

About Riven Systems

Riven Systems builds chemical intelligence for industrial independence, with the immediate goal of leveraging AI and automation to bring critical minerals processing back to the West. The company is headquartered in New York City, NY. Learn more at rivensystems.ai.

Contacts

For USA Rare Earth:

Investor Relations Contact

J.B. Lowe, CFA

USA Rare Earth, Inc.

ir@usare.com

Media Relations Contact

Collected Strategies

Dan Moore / Scott Bisang

USAR-CS@collectedstrategies.com

For Pasqal:

Investors

investors@pasqal.com

Media

pr@pasqal.com

For Riven:

Investors

contact@rivensystems.ai

Press

media@rivensystems.ai

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include those relating to the strategic partnership between USA Rare Earth, Pasqal and Riven as well as its mission, goals and planned methodology as well as the expected contribution of each party, the ability of quantum computing, AI and autonomous labs to be successfully applied to industrial applications, including to reduce the cost, energy use and complexity of rare earth processing; the anticipated implications, benefits and applications of any new separation molecules identified by the strategic partnership, the expected impact of any future extractant discovery process resulting from the strategic partnership on USA Rare Earth's materials processing work and the rare earth value chain and other statements regarding USA Rare Earth's and Pasqal's expectations for future development, operations, strategies, transactions and financial performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. Words such as "aim," "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "growth," "intend," "may," "might," "plan," "potential," "project," "propose," "should," "target," "vision," "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 and potentially inaccurate assumptions that could cause actual results to differ materially from USA Rare Earth's and Pasqal's expectations, including without limitation: risks that the strategic partnership between USA Rare Earth, Pasqal and RIVEN may not yield viable molecule candidates on a timely basis or at all; risks that USA Rare Earth and Pasqal may not realize any of the anticipated benefits associated with the strategic partnership even if viable molecule candidates are identified; the risk that the application of quantum computing, AI and autonomous labs to industrial applications, such as advancing separation chemistry in rare earth processing, is novel and relatively untested; risks that USA Rare Earth may not realize the anticipated benefits of its combination with Serra Verde or its proposed and prior acquisitions, including expected synergies, financial performance, estimated earnings before interest, taxes, depreciation and amortization and,

in the case of Serra Verde, integration of operations, on the anticipated timeline or at all; potential delays in the optimization and commissioning program and the Phase II expansion at the Pela Ema facility; political, economic, regulatory, tax, currency and other risks associated with Serra Verde's operations in Brazil and Switzerland; physical climate risks related to the Pela Ema mine; the assumption of the Offtake Agreement and substantial indebtedness under Serra Verde's Retained Finance Agreement, in each case which contains restrictive covenants and other requirements that could adversely affect the combined company's financial flexibility and operations; risks that the Offtake Agreement is terminated or ceases to be in full force and effect or that the counterparty to the Offtake Agreement is insufficiently capitalized, including as a result of a failure to finalize definitive debt financing arrangements within the timeframes contemplated by the Offtake Agreement; risks that the proposed transaction with Carester SAS may not be consummated on its anticipated timeline or at all; the ability of USA Rare Earth's Stillwater magnet manufacturing facility to generate revenue and the ability of USA Rare Earth's planned Blacksburg facility to commence commercial operations on the timing and with the production capacity anticipated or at all; USA Rare Earth's limited operating history; USA Rare Earth's ability to commercially extract minerals from the Round Top deposit on its anticipated timeline or at all; differences between planned and actual recovery and yield rates; risks that USA Rare Earth may experience delays, unforeseen expenses, increased capital costs, and other complications while developing its projects; USA Rare Earth's ability to raise necessary capital on acceptable terms or at all; potential dilution to existing stockholders and adverse effect on USA Rare Earth's stock price if it issues additional common stock or equity-linked securities; the volatility of USA Rare Earth's stock price; the availability of rare earth oxide, metal feedstock and other materials, utilities (including power and water) and equipment in quantities and prices that allow USA Rare Earth to develop and commercially operate its Stillwater facility and other facilities; USA Rare Earth's ability to meet individual customer specifications and produce a consistently high quality product; potential supply chain, logistics or product delivery disruptions; any delays in obtaining or renewing permits and licenses; any changes in royalty rates or the imposition of new royalties; risks associated with community relations; fluctuations in demand for and prices of neo magnets, rare earth elements and USA Rare Earth's other products, including without limitation as a result of dumping, predatory pricing and other tactics by USA Rare Earth's competitors or state actors or the overall competitive environment; USA Rare Earth's ability to achieve positive cash flow or profitability or the ability to access cash flow within its corporate structure due to restrictions contained in its financing agreements; USA Rare Earth's ability to convert current commercial discussions and/or memorandums of understanding with customers for the sale of its neo magnets and other products into definitive orders; USA Rare Earth's dependence, in part, on the growth of existing and emerging uses for neo magnets; the risk that additional manufacturing, refining and mining competitors could result in a reduction in revenue; geopolitical developments or disruptions, such as changes in the political environment, export/import or environmental policy of the People's Republic of China, the United States or other countries in which USA Rare Earth operates or sells products or otherwise; USA Rare Earth's designation on an export control list by China which has had and is expected to continue to have an adverse impact on its ability to source key raw materials and supplies from China; war, terrorism, natural disasters or public health emergencies; USA Rare Earth's ability to retain or recruit key personnel; environmental, health and safety regulations; the receipt of funding from the U.S. Department of Commerce is subject to the achievement of milestones which may not be achieved on the expected timeline or at all; USA Rare Earth's ability to comply with requirements for federal, state and local government incentives and financing; the risk from Pasqal pursuing an emerging technology, facing significant technical challenges and the potential that it may not achieve commercialization or market acceptance; Pasqal's reliance on strategic partners and other third parties; risks related to Pasqal's indebtedness; and Pasqal's ability to maintain, protect and defend its intellectual property rights

Additional risks and detailed information regarding factors that may cause actual results to differ materially has been and will be included in USA Rare Earth's and Pasqal's filings with the SEC, including USA Rare Earth's most recently filed Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q and subsequent filings, as well as Pasqal's recently filed Registration Statement on Form F-1. Any forward-looking statements speak only as of the date of this press release (or such other date as is specified in such statements), and USA Rare Earth and Pasqal undertake no obligation to update any forward-looking statements as a result of new information or future events or developments.

