



MP Materials Announces Pricing of Secondary Public Offering by Selling Stockholders

MOUNTAIN PASS, Calif. – March 23, 2021 – MP Materials Corp. (NYSE: MP) (“MP Materials” or the “Company”), today announced the pricing of its proposed registered secondary public offering of 6,000,000 shares of common stock by certain existing stockholders of the Company (the “Selling Stockholders”) at a price to the public of \$35.00 per share. The underwriters will have a 30-day option to purchase up to an additional 900,000 shares of common stock from the Selling Stockholders. MP Materials is not selling any shares and will not receive any proceeds from the proposed offering, which is expected to close on March 26, 2021, subject to customary closing conditions.

Deutsche Bank Securities, and BofA Securities are acting as joint lead book-running managers for the proposed offering. Morgan Stanley and Cowen are acting as joint book-running managers for the offering.

The offering is being made only by means of a prospectus supplement and accompanying base prospectus. The Company has filed a registration statement (including a base prospectus) and a preliminary prospectus supplement with the U.S. Securities and Exchange Commission (“SEC”) for the offering to which this communication relates and will file a final prospectus supplement relating to the offering. Prospective investors should read the prospectus supplement and base prospectus in that registration statement and other documents the Company has filed or will file with the SEC for more complete information about the Company and the proposed offering. You may obtain these documents for free by visiting EDGAR on the SEC’s website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and the accompanying base prospectus for the offering may be obtained by contacting: Deutsche Bank Securities Inc., Attn: Prospectus Department, 60 Wall Street, New York, New York 10005, telephone: 800-503-4611 or email: prospectus.cpdg@db.com; BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, email: dg.prospectus_requests@bofa.com or 1-800-294-1322; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; and Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, via telephone: +1 (833) 297-2926, or via email: PostSaleManualRequests@broadridge.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About MP Materials

MP Materials Corp. (NYSE: MP) is the largest producer of rare earth materials in the Western Hemisphere. With over 300 employees, the Company owns and operates Mountain Pass, an iconic American industrial asset, which is the only rare earth mining and processing site of scale in the Western Hemisphere and currently produces approximately 15% of global rare earth content. Separated rare earth elements are critical inputs for the magnets that enable the mobility of electric vehicles, drones, defense systems, wind turbines, robotics and many other high-growth, advanced technologies. MP Materials’ integrated operations at Mountain Pass uniquely combine low production costs with best-in-class environmental standards, thereby restoring American leadership to a critical industry with a strong commitment to sustainability.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of the words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "target," or similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, expectations regarding the proposed registered secondary public offering. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of MP Materials' management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of MP Materials. These forward-looking statements are subject to a number of risks and uncertainties, including: risks related to the proposed registered secondary public offering, including the effect of the capital markets on the offering and our ability to satisfy the closing conditions to the offering; unanticipated costs or delays associated with our Stage II optimization project; uncertainties relating to our commercial arrangements with Shenghe Resources (Singapore) International Trading Pte. Ltd., an affiliate of Shenghe Resources Holding Co., Ltd., a global rare earth company listed on the Shanghai Stock Exchange; the ability to convert current commercial discussions with customers for the sale of rare earth oxide products into contracts; potential changes in China's political environment and policies; fluctuations in demand for, and prices of, rare earth minerals and products; uncertainties relating to the COVID-19 pandemic; the intense competition within the rare earths mining and processing industry; uncertainties regarding the growth of existing and emerging uses for rare earth products; potential power shortages at the Mountain Pass facility; increasing costs or limited access to raw materials that may adversely affect our profitability; fluctuations in transportation costs or disruptions in transportation services; inability to meet individual customer specifications; diminished access to water; uncertainty in our estimates of rare earth oxide reserves; uncertainties regarding our ability to vertically integrate into further downstream processing and reach full revenue potential; risks associated with work stoppages; a shortage of skilled technicians and engineers; loss of key personnel; risks associated with the inherent dangers involved in mining activity; risks associated with events outside of our control, such as natural disasters, wars or health epidemics or pandemics; risks related to technology systems and security breaches; risks associated with our intellectual property rights; ability to compete with substitutions for rare earth minerals; ability to maintain satisfactory labor relations; risks relating to extensive and costly environmental regulatory requirements; and those risk factors discussed in MP Materials' Annual Report on Form 10-K filed on March 22, 2021 under the heading "Risk Factors" and other documents filed by MP Materials with the SEC. There may be additional risks that MP Materials does not presently know or that MP Materials currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect MP Materials' expectations, plans or forecasts of future events and views as of the date of this press release. MP Materials anticipates that subsequent events and developments will cause MP Materials' assessments to change. However, while MP Materials may elect to update these forward looking statements at some point in the future, MP Materials specifically disclaims any obligation to do so, unless required by applicable law. These forward-looking statements should not be relied upon as representing MP Materials' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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