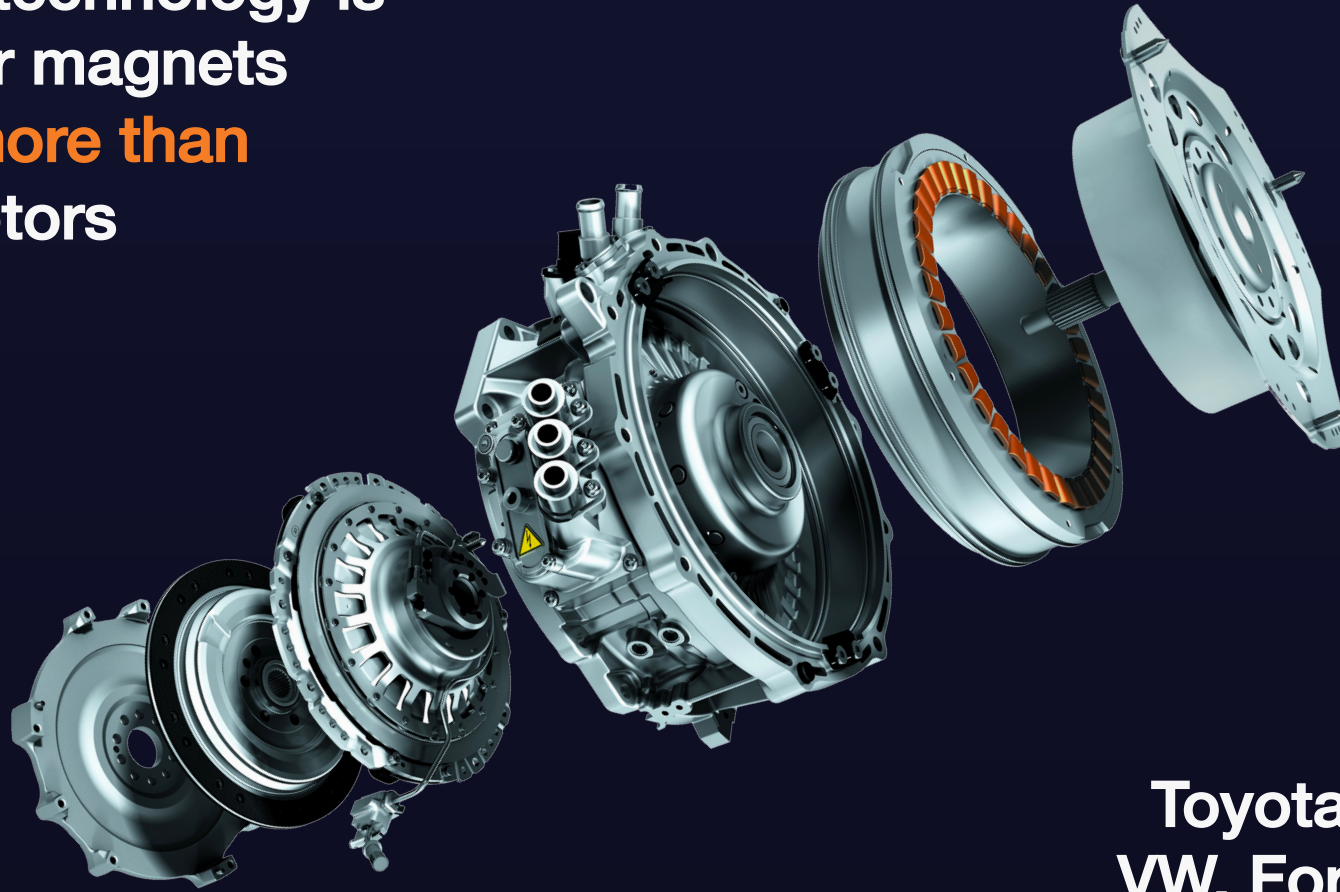




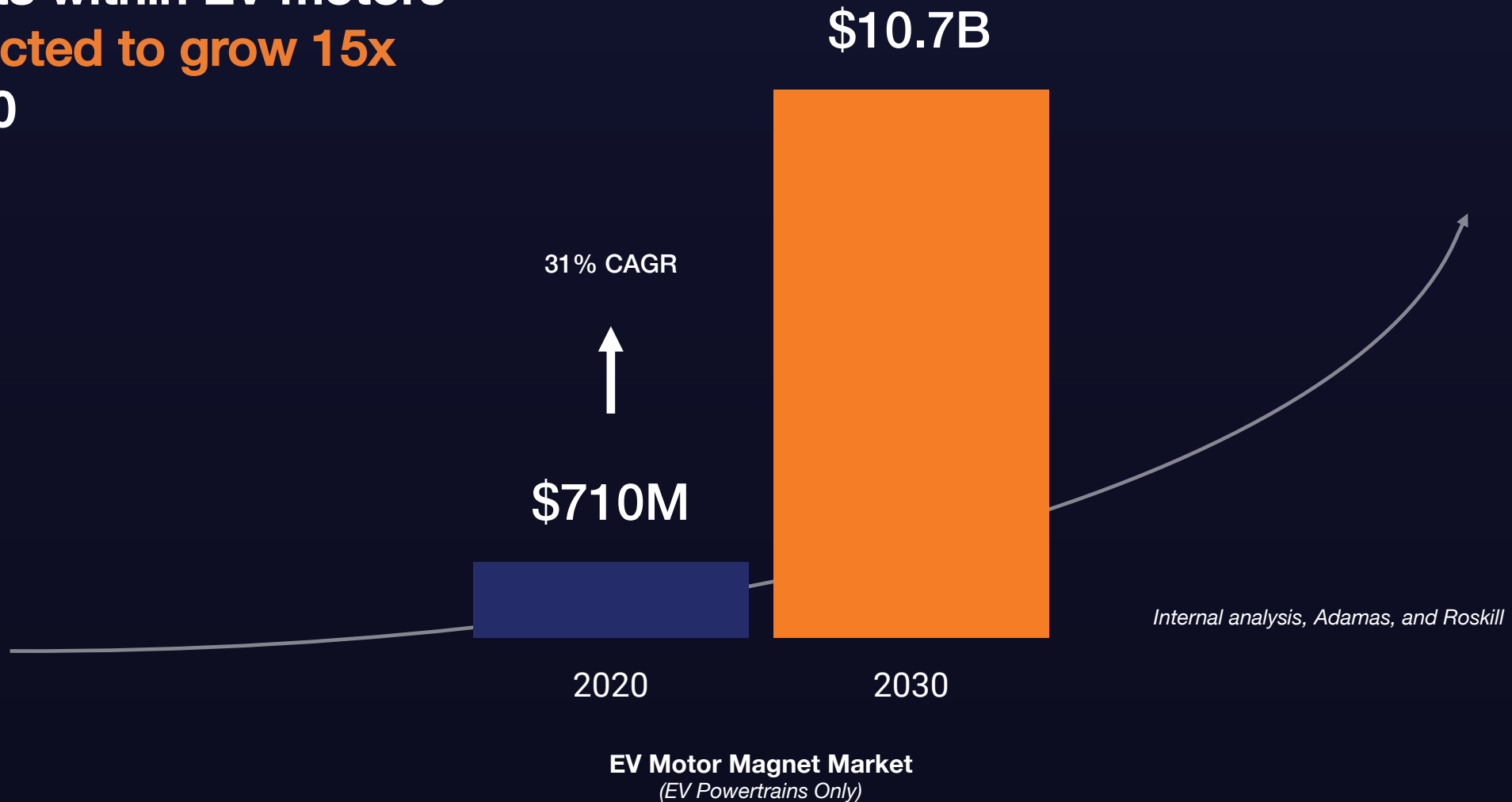
*This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the use of forward-looking terminology such as “expects,” “believes,” “estimates,” “projects,” “intends,” “plans,” “goal,” “seeks,” “may,” “will,” “should,” or “anticipates” or the negative or other variations of these or similar words, or by discussions of future events, strategies or risks and uncertainties. These forward-looking statements are subject to a number of risks and uncertainties, including potential increases in demand for NdPr in the future; 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; diminished access to water; uncertainty in our estimates of rare earth oxide reserves; ability to compete with substitutions for rare earth minerals; risks relating to extensive and costly environmental regulatory requirements; and the other factors described in our Annual Report on Form 10-K for the year ended December 31, 2020, and Form 10-Q for the quarterly period ended March 31, 2021 under the headings “Risk Factors,” “Cautionary Note Regarding Forward-Looking Statements,” and “Management’s Discussion and Analysis of Financial Conditions and Results of Operations,” or as described in the other documents and reports we file with the Securities and Exchange Commission (“SEC”). The Company does not intend to update publicly any forward-looking statements except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this presentation may not occur.*

While battery technology is evolving, NdPr magnets are found in **more than 90%** of EV motors



Toyota, Tesla, GM, Honda, VW, Ford, Hyundai, Renault and other major OEMs **all use NdPr magnet motors**

The market for NdPr magnets within EV motors is **expected to grow 15x** by 2030



# Rare earth materials are **vital to advanced technologies** that define our future

Public Transit



Energy



Industrial Automation



Robotics



Drones



Aerospace



**1kg NdPr**

>



**2kg NdFeB**

>



**EV Motor**

>

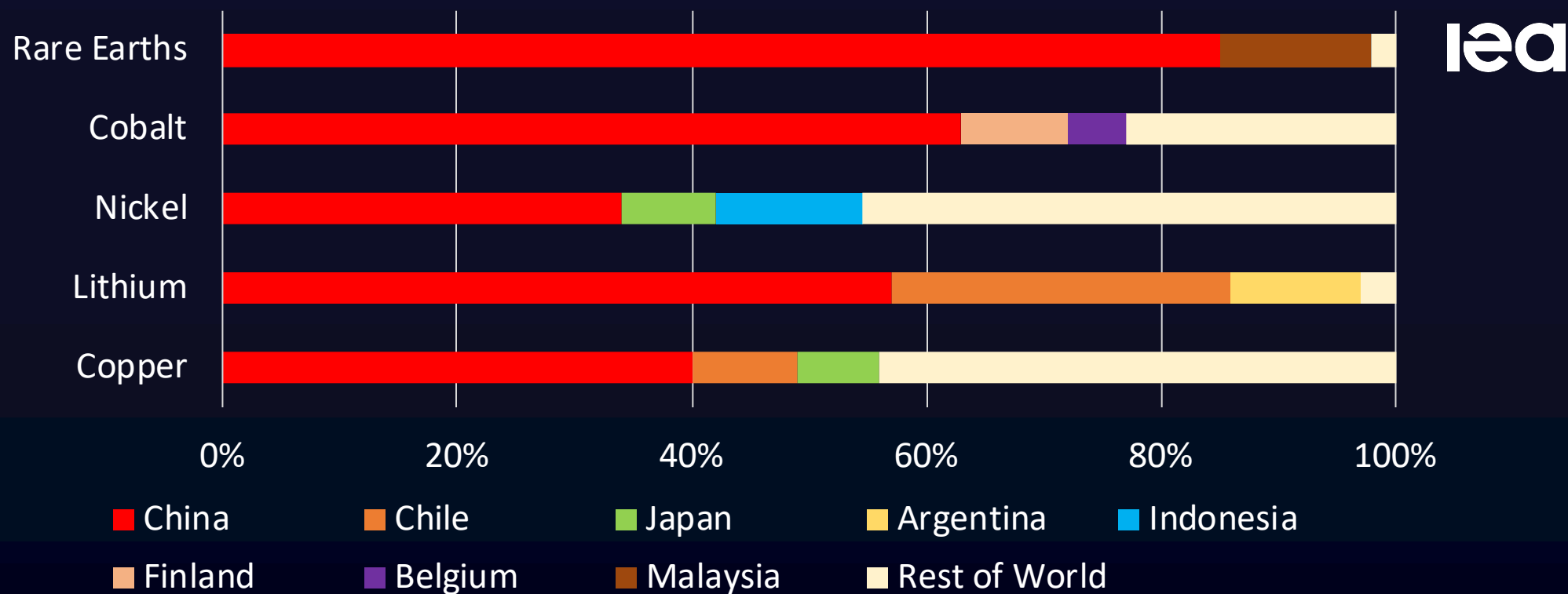
Electric Vehicles



Just ~1% of EV cost, but a **single point of failure**

Source: CleanTechnica, Electrek

## The processing of critical materials is highly concentrated within a few countries



# MP Materials is **the only** **scaled rare earth producer** in the Western Hemisphere



The global **chip shortage** foretells the risks to **supply chains** that lack diversity and resiliency

**\$110B**

**Auto Revenue Lost in 2021**

**3.9MM**

**Fewer Vehicles Produced in 2021**



# Access to critical materials is, once again, a source of **strategic competitive advantage**

1917



Henry Ford's "**Ore to Assembly**"

2021

"Nickel is our biggest concern for scaling lithium-ion cell production."

– **Elon Musk, CEO of Tesla**

"We need to get actively involved in the raw materials business."

– **Thomas Schmall, CEO of Volkswagen Group Components**



The global pandemic has accelerated structural shifts in our economy and revealed gaps in our supply chains if we hope to meet the demands of the market and our important environmental objectives.

OEMs will continue to look for substitutes to critical materials. Simultaneously, forward-thinking leaders will find differentiated competitive advantage collaborating with materials producers.

The environmental impact of supply chains and materials producers will continue to grow in significance as the full lifecycle of carbon-reducing solutions is evaluated.

Industry is putting a higher value on establishing localized and resilient supply chains.