Disclosure of Amendments to the Code of Business Conduct and Ethics

On August 19, 2026, the Board of Directors (the "Board") of USA Rare Earth, Inc. (the "Company") adopted an amended Code of Business Conduct and Ethics (the "Code") applicable to the directors, officers and other employees of the Company. Among other changes, the amended Code:

- clarifies third party engagement standards;
- provides additional details regarding compliance with applicable laws, including laws related to anti-bribery, anti-money laundering, antitrust / competition, sanctions, export controls and data privacy;
- provides additional guidance regarding the Company's policy for gifts, travel and hospitality; and
- provides additional details regarding the Company's commitment to the communities in which it operates as well as applicable labor and employment laws.

Other changes to the Code include changes of a technical, administrative and non-substantive nature. The Code, as amended, has been posted to the "Governance Documents" section of the "Governance—Documents & Charters" page of the Company's investor relations website (https://investors.usare.com/corporate-governance/documents-charters). The amendments to the Code do not result in any waiver, explicit or implicit, from any provision of the Code as in effect prior to the Board's actions to amend the Code.