



U.S. Department of War Helps Launch an ~\$1B Initiative with Phoenix Tailings to Rebuild America's Rare Earth Industrial Base

Descrizione

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Office of Strategic Capital conditionally commits \$500 million for the construction of the Freedom Facility, a fully integrated domestic rare earth separation and metallization platform built to secure critical supply chain in the U.S.

BURLINGTON, Mass., June 16, 2026 (GLOBE NEWSWIRE) - The U.S. Department of War's Office of Strategic Capital and Phoenix Tailings today announced a strategic investment to address one of the most consequential challenges in the American industrial base: rare earth midstream processing.

The Office of Strategic Capital is conditionally committing \$500 million in long-term debt financing toward the construction of the Freedom Facility, anchoring an approximately \$1 billion comprehensive financing initiative to rebuild America's rare earth industrial base. Once operational, the facility will process diverse feedstocks to produce the light and heavy rare earth metals required by American industry, defense systems, and allied supply chains.

The midstream rare earth supply chain is the critical link between feedstock producers such as mines and recyclers, downstream manufacturers, and end users. Today, American defense systems, advanced manufacturing, energy infrastructure, and consumer technology depend heavily on critical materials refined overseas using processes that carry significant environmental, societal, and geopolitical risks. Establishing a resilient supply chain is a national security imperative for the United States and its allies.

Supporting domestic processing for critical minerals and rare earths is a key focus for OSC, and the rare earth midstream processing capabilities that Phoenix Tailings represents are key shortage areas that need to be rapidly addressed. We are pleased to support Phoenix Tailings in building the company's Freedom Facility, which will represent an important step in strengthening the full mine-to-

magnet supply chain in the United States," said David A. Lorch, Director of the Office of Strategic Capital and Senior Advisor to Deputy Secretary of War Steve Feinberg.

As the most constrained segment of the rare earth value chain, midstream processing is integral to the development of a resilient domestic rare earth industry. The Freedom Facility is designed to address supply chain constraints by creating a large-scale separation and metallization capacity capable of serving mines, recyclers, manufacturers, and government entities.

"By creating a midstream facility like this, we are empowering virtually every part of the market and rebuilding the rare earth sector as a truly collaborative industry," said Anthony Balladon, Co-Founder and Chief Commercial Officer of Phoenix Tailings. "We will ensure end customers get access to the rare earth metals they urgently need, while helping mines and recyclers get up and running by purchasing their output, which would otherwise have to move through other nations. The Freedom Facility is designed to serve as the backbone of a resilient Western rare earth supply chain."

The Freedom Facility will produce both light and heavy rare earth metals from a diverse range of feedstocks, including concentrates, recycled materials, and secondary sources. This flexibility ensures a fully integrated, agile, and resilient supply chain that can rapidly adapt to shifting national security and commercial demands. The facility is designed to utilize domestically controlled technology and intellectual property, mitigating reliance on foreign entities of concern. Initial operations are targeted for 2028.

Phoenix Tailings' processing platform is built on three core technology pillars: advanced chemistry, industrial hardware, and digital infrastructure. Unlike traditional processes, which carry significant public health risks, worker safety hazards, and high energy costs, Phoenix Tailings leverages cutting edge technology to create fully clean, safe, and economically competitive operations.

"We founded Phoenix Tailings in our backyard because we believed there was a better way to produce rare earths and critical metals," said Dr. Tomas Villalón Jr., Co-Founder and CTO of Phoenix Tailings. "This strategic investment from the Office of Strategic Capital will allow us to deploy the infrastructure America has lacked for decades while proving that advanced technology can deliver a safer, cleaner, and more competitive rare earth industry."

"Every team member at Phoenix Tailings understands the responsibility entrusted to us. We know what is at stake, and we know that failure is not an option," said Nicholas Myers, Co-Founder and CEO of Phoenix Tailings. "This mission is bigger than any one company. It is about strengthening American industry, securing critical supply chains, and ensuring our nation has the resources it needs to thrive. To the American people: you have our word that we will work tirelessly to achieve that mission, and we will not let you down."

The conditional loan commitment between OSC and Phoenix Tailings specifies additional customary steps the company must take to proceed toward financial close on the loan, to include fulfilling financial, legal, technical, and other due diligence requirements.

About Phoenix Tailings

Phoenix Tailings is building the world's most advanced rare earth and critical minerals manufacturing platform. The company combines breakthrough chemistry, industrial hardware, and digital infrastructure to produce the materials that power modern technology. By rebuilding domestic refining and metal production capabilities, Phoenix Tailings is strengthening America's industrial base, securing critical supply chains, and accelerating the future of advanced manufacturing.

About the Office of Strategic Capital, Department of War

The Office of Strategic Capital deploys and attracts capital for critical technologies and their value chains, providing long-term financing necessary to expand production capabilities and strengthen U.S. national security.

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