

NEWS RELEASE
21 June 2018

HORIZONTE COMPLETES AERO SURVEY FOR POWERLINE AND ADVANCES PERMITTING FOR THE ARAGUAIA NICKEL PROJECT

21 June 2018 – Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel development company focused in Brazil which is developing the Araguaia nickel project as Brazil's next ferronickel mine, is pleased to announce that it has completed the detailed aero survey covering the route of the power line into the project and awarded contracts to cover the engineering design and permitting for the powerline and substation infrastructure for the Araguaia ferronickel project ('Araguaia').

Highlights

- Contracts awarded for Araguaia Powerline to leading Brazilian consultants including:
 - SM&A Servicos Eletricos responsible for the design engineering for the 230kV transmission line to provide electricity for all operations required for life of mine;
 - Brandt Meio Ambiente to prepare the installation environmental permits; and
 - Geoid Laser Mapping for the topographic aerial laser survey of the powerline route and detailed positioning of pylon locations;
- Araguaia Feasibility Study (FS) remains on schedule for delivery mid-year.

Horizonte's CEO Jeremy Martin said, "Securing water and energy are key risks for any mining project. We announced earlier this year that we had secured the water abstraction permit for Araguaia's full-scale ferronickel operation and now we're advancing the energy infrastructure with the awards of contracts to experienced Brazilian powerline consultants. The 230kV transmission line is a significant part of the Araguaia project, so it's an exciting time for the company to see this milestone progress, bringing us closer to the build-phase of the Araguaia project.

A tender process was undertaken, as our aim was to contract leading Brazilian consulting groups with a strong track record in powerline infrastructure implementation in Brazil.

Elsewhere on the project we are working towards the completion of the Feasibility Study due mid-year, together with advancing the final permits required to ensure the project is construction ready. This is all against a backdrop of strengthening nickel prices; both LME and SHEFI exchanges have seen continued draw downs in nickel inventories, we have seen nickel prices trade over \$14,500 / tonne and the demand outlook remains positive. We look forward to providing further updates as we advance the project."

Horizonte Minerals Plc

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Registered in England & Wales no 5676866

Further details

The purpose of the aero survey is to provide high resolution digital topography and mapping of the power line route and detailed positioning for the transmission line pylons. This information will then be used by SM&A to undertake the engineering design of the line and supporting structures including transformer capacity and any engineered structures associated with the supply.

Horizonte has signed contracts with the following consulting groups to deliver the power infrastructure by the end of 2018.

Engineering Group: SM&A Services Eletricos (SM&A)

SM&A specialises in industrial electrical power systems. The group is currently active in the following sectors; steel industry, mining, cement and infrastructure works such as ports and airports. The company conducts end to end electrical services including concept design, detailed engineering, construction, testing, commissioning and turn-key handover into operation.

Environmental Permitting Group: Brandt Meio Ambiente (Brandt)

Brandt is one of the leading independent environmental and permitting consultants in Brazil with experience in over 6,000 projects worldwide. The consulting group is headquartered in Belo Horizonte with offices in the Pará and Rio Grande de Sul states. Brandt won the CEMIG three-year contract to permit over 50 electric units throughout Brazil, including 13 hydroelectric plants and two thermoelectric plants. In addition to this, Brandt also successfully permitted the transmission lines for the Onça Puma Nickel and Salobo Copper mines also located in the Pará state. Brandt currently provides environmental services to Vale's S11D iron ore project, with a team located in the nearby Carajás region, north of Araguaia.

Topographic aerial laser survey group: GEOID

GEOID is a company headquartered in Belo Horizonte with over 40 years of experience. It is a high-tech company, pioneered in Brazil in the use of high-precision remote sensing equipment (geodetic GPS) and, in 1999, was the first company in South America to invest in active laser sensing.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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About Horizonte Minerals:

Horizonte Minerals plc is an AIM and TSX-listed nickel development focused in Brazil. The Company is developing the Araguaia Project as the next major ferronickel mine in Brazil. With the Vermelho nickel-cobalt project being advanced with the aim of being able to supply nickel and cobalt to the EV battery market. Both projects are 100% owned.

Horizonte shareholders include; Teck Resources Limited, Canaccord Genuity Group, JP Morgan, Lombard Odier Asset Management (Europe) Limited, City Financial, Richard Griffiths and Glencore.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain information contained in this press release constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the potential of the Company's current or future property mineral projects; the success of exploration and mining activities; cost and timing of future exploration, production and development; the estimation of mineral resources and reserves and the ability of the Company to achieve its goals in respect of growing its mineral resources; and the realization of mineral resource and reserve estimates. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, and are inherently subject to known and

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unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to risks related to: exploration and mining risks, competition from competitors with greater capital; the Company's lack of experience with respect to development-stage mining operations; fluctuations in metal prices; uninsured risks; environmental and other regulatory requirements; exploration, mining and other licences; the Company's future payment obligations; potential disputes with respect to the Company's title to, and the area of, its mining concessions; the Company's dependence on its ability to obtain sufficient financing in the future; the Company's dependence on its relationships with third parties; the Company's joint ventures; the potential of currency fluctuations and political or economic instability in countries in which the Company operates; currency exchange fluctuations; the Company's ability to manage its growth effectively; the trading market for the ordinary shares of the Company; uncertainty with respect to the Company's plans to continue to develop its operations and new projects; the Company's dependence on key personnel; possible conflicts of interest of directors and officers of the Company, and various risks associated with the legal and regulatory framework within which the Company operates.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

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