

11 January 2018

**HORIZONTE MINERALS CLOSES CANADIAN PORTION OF THE PLACING FOR CAD\$3.6 MILLION
RAISING A TOTAL OF £9.2m**

11 January 2018 – Further to its news release dated 19 December 2017, Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) (**‘Horizonte’ or ‘the Company’**) is pleased to announce that it has completed the second and final tranche of its equity fundraising. The Company has successfully placed 60,587,500 Ordinary Shares in the Canadian portion of the Placing, (the “Placing Shares”) raising gross proceeds of CAD\$3,635,250. When combined with the £7m announced on 19 December 2017, the Company has raised a total of £9.2m, an increase on the previously announced quantum of £8.5m.

Horizonte CEO Jeremy Martin said, *“I am pleased to announce that the Company has successfully raised £9.2m predominantly through existing and new institutional investors based in London and Toronto, demonstrating support for the development of Araguaia and the new acquisition of the Vermelho nickel-cobalt project. The combination of the two projects will allow us to create one of the leading nickel development companies. These corporate developments sit against a backdrop of improving nickel market fundamentals, driven by the robust market for stainless steel combined with the fast growing Electric Vehicle market focused on nickel and cobalt. We look forward to updating shareholders as we advance both projects during 2018”*

Settlement and dealings

The Placing is being conducted under existing authorities to allot shares and as such there is no requirement for approval at a general meeting.

Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission of the 60,587,500 Placing Shares will become effective and dealings in such Placing Shares will commence at 8.00 a.m. on 11 January 2018.

The Placing Shares will, when issued, rank pari passu in all respects with the ordinary shares of the Company that are issued and outstanding (the “Existing Shares”) including the right to receive dividends and other distributions declared following Admission.

The Toronto Stock Exchange (‘TSX’) has conditionally approved the Placing subject to fulfilling all of the listing requirements of the TSX.

Total shares in issues

The Company now has 1,432,521,800 Ordinary Shares in issue. The total voting rights will therefore be 1,432,521,800 and Shareholders may use this figure as the denominator by which they are

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required to notify their interest in, or change to their interest in, the Company under the Disclosure and Transparency Rules.

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About Horizonte Minerals:

Horizonte Minerals plc is an AIM and TSX-listed nickel development company focused in Brazil, which wholly owns the advanced Araguaia nickel laterite project located to the south of the Carajás mineral district of northern Brazil. The Company is developing Araguaia as the next major nickel mine in Brazil, with targeted production by 2021. The Project has good infrastructure in place including rail, road, water and power. Horizonte has a strong shareholder structure including Teck Resources Limited 14.7%, Richard Griffiths 9.0%, Lombard Odier Asset Management (Europe) Limited 8.6%, Hargreave Hale 10.4%, JP Morgan 6.9%, and Glencore 5.2%.

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

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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 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, the Company's use of proceeds from the Placing, the Company's ability to obtain final approval from the TSX for the listing of the Ordinary Shares issued in the Placing 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.