

NEWS RELEASE

2 October 2019

**HORIZONTE APPOINTS PROJECT DIRECTOR TO LEAD THE CONSTRUCTION
OF THE ARAGUAIA FERRONICKEL PROJECT**

Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel company focused in Brazil, is pleased to announce that it has appointed Pedro Rodrigues dos Reis ('Mr Rodrigues') in a non-board position as Project Director to lead the construction of the Company's 100% owned Araguaia ferronickel project ('Araguaia' or 'the Project'), which is being developed as Brazil's next major ferronickel project.

Mr Rodrigues is a highly qualified Civil Engineer with over 30 years' experience in capital infrastructure projects in the mining industry, principally in Brazil, Chile and Peru. He has a wealth of mining project experience having worked for both EPCM engineering companies and owner's project execution teams. His most recent roles as part of Senior team of Jacob's Engineering Group for Latin America involved the execution of a number of projects from feasibility through to construction. Prior to this he was Project Director for MMG Limited where he led the US\$7 billion Las Bambas copper Project in Peru, which was delivered successfully and brought into production ahead of schedule and under budget. He has worked across a variety of commodities, and has managed multiple EPCM's, for major and junior companies such as Minsur/Marcobre, MMG and Newmont Mining. As a Brazilian national with almost two decades of international experience, Mr Rodrigues brings a unique mix of skills and expertise to lead the construction of Araguaia.

Horizonte CEO Jeremy Martin said, "We are delighted to welcome Mr Rodrigues to the team. After a detailed search he was selected by the Board due to his depth of experience. He will be fundamental as we build-up the owner's team, select the EPCM contractor and progress the project through financing and into construction. Mr Rodrigues has considerable experience in large and medium-sized capital projects, having worked with some of the leading engineering and mining companies in the industry today.

His experience in managing projects from the feasibility study phase through to construction and on to operation, positions Horizonte well to deliver the Araguaia project on time and on budget. We look forward to updating the market as we move Araguaia towards start of construction. Additionally work on the Vermelho PFS has progressed well and is nearing completion, we expect to announce the results later this month."

Further Details:

Pedro Rodrigues dos Reis, Horizonte's recently appointed Project Director for Araguaia, is a Civil Engineer, with over 30 years' experience in engineering and project management. His most recent positions include: Director of Projects for Jacobs Engineering Group (Americas) in Chile; Project Director for the Marcobre Mina Justa for Minsur in Peru; and Project Director of the US\$7 billion Las Bambas copper project, acquired from Glencore by MMG, also in Peru. Under Mr Rodrigues direction, the Las Bambas project produced its first copper three months ahead of schedule and US\$500 million under budget.

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

For further information, visit www.horizonteminerals.com or contact:

Horizonte Minerals plc

Jeremy Martin (CEO) +44 (0) 203 356 2901

Numis Securities Ltd (NOMAD & Joint Broker)

John Prior +44 (0) 207 260 1000

Paul Gillam

Shard Capital (Joint Broker)

Damon Heath +44 (0) 20 186 9952

Erik Woolgar

Tavistock (Financial PR)

Gareth Treadway +44 (0) 207 920 3150

Annabel de Morgan

About Horizonte Minerals:

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

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, the ability of the Company to complete the Acquisition as described herein, 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; the ability of the Company to complete the Placing as described herein, 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 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: the inability of the Company to complete the Acquisition as described herein, 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, the inability of the Company to complete the Placing on the terms as described herein, 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.