

5 July 2022

Horizonte Minerals Plc
("Horizonte" or the "Company")

Exercise of Options and Total Voting Rights

Horizonte Minerals Plc (AIM: HZM, TSX: HZM), the nickel development company focused in Brazil, announces that application has been made to the London Stock Exchange for 50,000 ordinary shares to be admitted to trading on AIM and to be listed for trading on the TSX (together referred to as "Admission") following the exercise of options by an option holder. It is expected that Admission will become effective on or around 6 July 2022.

Following the issue of the new ordinary shares, the Company's issued share capital will comprise 190,468,279 ordinary shares. The total number of voting rights in the Company will be 190,468,279. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules of Financial Conduct Authority.

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

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About Horizonte Minerals:

Horizonte Minerals Plc (AIM & TSX: HZM) is developing two 100%-owned, tier-one projects in Pará state, Brazil; the Araguaia Nickel Project and the Vermelho Nickel-Cobalt Project. Both projects are large-scale, high-grade, low-cost, low-carbon and scalable. Araguaia is fully funded and in construction. The project will produce 29,000 tonnes of nickel per year to supply the stainless steel market. Vermelho is at feasibility study stage and will produce 25,000 tonnes of nickel and 1,250 tonnes of cobalt to supply the EV battery market. Horizonte's combined near-term production profile of over 50,000 tonnes of nickel per year positions the Company as a globally significant nickel producer. Horizonte is developing a new nickel district in Brazil that will benefit from established infrastructure, including hydroelectric power available in the Carajás Mining District.

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 admission of the new ordinary shares to trading on AIM and to be listed for trading on the TSX. 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 various risks associated with the legal and regulatory framework within which the Company operates, together with the risks identified and disclosed in the Company's disclosure record available on the Company's profile on SEDAR at www.sedar.com, including without limitation, the annual information form of the Company for the year ended 31 December 2021, the Araguaia Report and the Vermelho Report. 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.