

26/09/2022

Horizonte Minerals Plc
 (“Horizonte” or the “Company”)

Araguaia Nickel Project approved as a Strategic Minerals Project by the Brazilian Government

Horizonte Minerals Plc (AIM: HZM, TSX: HZM), a nickel company with two Tier 1 assets in Brazil, is pleased to announce that its 100% owned Araguaia Nickel Project, currently in development, has been approved as a Strategic Minerals Project by the Brazilian Federal Government. This approval will ensure that the Araguaia Nickel Project is treated on a priority basis by the various Government agencies engaged in the construction and operation of the mine, through the support of an Inter-ministerial committee.

Jeremy Martin, CEO of Horizonte Minerals, commented:

“The selection of the Araguaia Nickel Project as a Strategic Minerals Project further demonstrates the global importance of nickel as a critical metal of the future as well as the project’s strategic importance to Brazil. We recognise the positive steps the Brazilian Government are taking to help expedite these strategically important projects and we look forward to working closely with them as we advance Araguaia towards production.”

Further Details

The Strategic Minerals Policy is aimed at prioritising the development of mineral projects that are deemed strategic to Brazil’s growth and forms part of the Investment Partnership Programme (PPI - Programa de Parcerias de Investimento), a government body dedicated to expanding and accelerating the implementation of projects with the participation of the private sector in Brazil.

Projects are selected on a case-by-case basis by the Inter-ministerial Committee for the Analysis of Strategic Mineral Projects (“CTAPME”), formed by representatives from PPI, as well as other governmental agencies such as the Ministry of Mines and Energy; the Ministry of Science, Technology and Innovations; the Institutional Security Office and the Special Secretariat for Strategic Affairs of the Presidency of the Republic.

Araguaia’s selection as a strategic project under the Policy will facilitate the necessary interaction amongst different regulatory entities so as to minimise risks and help Horizonte continue its progress towards production, for the benefit of all stakeholders.

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

Horizonte Minerals plc Jeremy Martin (CEO) Simon Retter (CFO)	info@horizonteminerals.com +44 (0) 203 356 2901
Peel Hunt LLP (Nominated Adviser & Joint Broker) Ross Allister David McKeown	+44 (0)20 7418 8900

BMO (Joint Broker) Thomas Rider Pascal Lussier Duquette Andrew Cameron	+44 (0) 20 7236 1010
Tavistock (Financial PR) Emily Moss Cath Drummond	+44 (0) 20 7920 3150

ABOUT HORIZONTE MINERALS

Horizonte Minerals plc (AIM & TSX: HZM) is developing two 100%-owned, Tier 1 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 ability of the Company to complete the acquisition of equipment as described herein, statements with respect to the potential of the Company's current or future property mineral projects; the ability of the Company to complete a positive feasibility study regarding the second RKEF line at Araguaia on time, or at all, the success of exploration and mining activities; cost and timing of future exploration, production and development; the costs and timing for delivery of the equipment to be purchased as described herein, 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 realization of mineral resource and reserve estimates and achieving production in accordance with the Company’s potential production profile or at all. 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 of equipment contemplated herein, on time or at all, the ability of the Company to complete a positive feasibility study regarding the implementation of a second RKEF line at Araguaia on the timeline contemplated or at all, 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, 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 December 31, 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.