

14 April 2023

HORIZONTE MINERALS IS PROUD TO SUPPORT LOCAL CELEBRATIONS ON THE ANNIVERSARY OF THE FORMATION OF CONCEIÇÃO DO ARAGUAIA

Horizonte Minerals Plc (AIM/TSX: HZM) (“Horizonte” or the “Company”) is delighted to be participating in local celebrations for the city of Conceição do Araguaia, which turns 126 years old today. The Company is proud to have supported socioeconomic and socioenvironmental development in the local community and surrounding areas for more than a decade.

This year Horizonte Minerals is supporting the Atiorô Municipal School of Early Childhood and Elementary Education by participating in a public parade, promoted by the Municipal Department of Education and Culture (SEMEC), to celebrate the anniversary. The parade takes place today and travels through the main high street, Avenida Juscelino Kubistcheck. This year the school chose a mining theme for its float.

Since arriving in Pará, Horizonte Minerals has maintained a close relationship with Conceição do Araguaia, principally through forging partnerships with institutions that focus on the development of the city beyond mining activities.

Professional qualification and job creation

By March this year around 2,700 jobs had been created; of this total, 45% of the contractors are from Pará, with 30% from Conceição do Araguaia. Over the 28 year life of the operation, the Araguaia project should result in around 500 permanent jobs.

Aware of the opportunities that the Araguaia Project can provide for the local population, Horizonte Minerals entered into a partnership with the National Industry Service (SENAI) in 2022 and invested R\$2 million in professional qualification courses. To date, almost 500 students have attended, preparing themselves for the opportunities arising from the industrial sector of the region.

Partnerships to promote business and generate income for the local population

Horizonte Minerals also partnered with the Federation of Industries of the State of Pará (REDES/FIEPA) in February 2023 to carry out a Supplier Development Programme (PDF). The programme offers courses in business planning, entrepreneurial leadership, team development, finance, marketing and sales through a combination of in person and online classes. The partnership is due to last until August 2024.

As tourism was identified as an activity with strong potential for generating business, employment and income for the city, the partnership with FIEPA includes training courses for hotel in-house staff, travel agency attendants and administrative agents for the municipal bus station.

Another important initiative was the Technical Cooperation Agreement with EMATER/PA. Through a R\$1 million investment, an agroecology programme was initiated, which focused on the rural communities of Joncom and Pecosá, benefiting 50 families.

The Araguaia Project has resulted in R\$40.8 million of local purchases

The construction of the Araguaia Project has already seen a positive impact on the municipality which, last year, resulted in R\$40.8 million paid to 120 suppliers. In addition, between October 2022 and March of this year, the project generated 400% more in Taxes on Services of Any Nature (ISSQN) than the average annual collection of the municipality in previous years.

The Community Relations manager at Horizonte Minerals, André Vasconcelos, said, “We are committed to working in such a way that the Araguaia Project leverages the creation of strong economic nuclei”.

Infrastructure in the region of Conceição do Araguaia

In partnership with the government, Horizonte Minerals also invests in infrastructure works such as improvements to the PA-449, a key highway leading to the Araguaia project. So far, the Company has invested around R\$40 million to improve 44km of road through the widening of the lanes, renovating bridges, resurfacing and adding road signs.

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 under construction with first metal scheduled for early 2024, when fully ramped up with Line 1 and Line 2, is forecast to produce 29,000 tonnes of nickel per year. Vermelho is at feasibility study stage and is expected to 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 60,000 tonnes of nickel per year positions the Company as a globally significant nickel producer. Horizonte’s top three shareholders are La Mancha Investments S.à r.l., Glencore plc and Orion Resource Partners LLP.

The company maintains channels to access available job opportunities. Those interested should go to www.horizonteminerals.com.br, under the Work with us tab, or go to the Horizonte Minerals Information Center, at Avenida Juscelino Kubitschek, nº3557, in the Center of Conceição do Araguaia

For more information, please visit www.horizonteminerals.com.br

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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, 2022, 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.