

11 July 2023

BOARD APPOINTMENTS

Horizonte Minerals Plc (AIM/TSX: HZM) (“Horizonte” or the “Company”), the nickel company developing two Tier 1 assets in Brazil, is pleased to announce the appointment of John MacKenzie as a Non-Executive Director and Simon Retter as an Executive Director effective immediately.

John MacKenzie

John is a senior mining executive with more than 30 years of operational and investment experience in the metals and mining sector, currently Chief Executive Officer and Director of TSX-listed Capstone Copper Corp (current market capitalisation of US\$3billion). Previously, John was Executive Chair and Founder of Mantos Copper before its merger with Capstone Mining in 2022. He brings extensive operating and construction experience to the Board, in particular in South American through his time as part of the Anglo American group where he was a member of the Executive Committee and CEO of Copper at Anglo American plc, CEO Zinc at Anglo Base Metals and General Manager at their Minera Loma de Niquel mine and smelter in Venezuela, an RKEF ferronickel operation similar in design capacity to Araguaia. He was also previously a Non-Executive Director of KAZ Minerals plc.

John has a Master of Science in Mining Engineering from the University of the Witwatersrand, a Master of Business Leadership from the University of South Africa and has completed the Advanced Management Programme at Harvard Business School.

Simon Retter

Simon has served as the group CFO of Horizonte Minerals since 2016. He is a commercially focused business leader with almost 15 years of experience as an Executive and Non-Executive Director focussed in the natural resources sector, driving strategic growth and leading high-performance teams across various financial roles.

Simon started his career at Deloitte in assurance and advisory, qualifying as a chartered accountant before gaining extensive experience in the public markets and the mining sector, specifically, reverse takeovers, IPOs and secondary fundraising.

Change in Company Secretary

Mr Leonardo (Leo) Neves, Horizonte’s General Counsel, has been appointed as Company Secretary, taking over from Mr Simon Retter effective immediately. Mr Neves is an experienced legal professional, having developed his career at law firms Pinheiro Neto Advogados (Brazil), McMillan LLP (Canada) and Fasken Martineau LLP (UK). He has also acted in-house for various mining companies, including Ferrous Resources where he spent 9 years as Head of Legal and Company Secretary. Mr Neves holds an LL.B. degree from University of Brasília (UnB) and an LL.M. degree from the London School of Economics and Political Science (LSE). He is qualified to practice as a solicitor in England and Wales, as well as in Brazil and Portugal.

Jeremy Martin, CEO of Horizonte, commented:

“We are delighted to welcome John MacKenzie and Simon Retter to the Board at this important time for Horizonte. These appointments emphasise the Board’s continued evolution enhancing the skillsets required to successfully deliver two Tier 1 nickel projects.”

“I am confident that John’s in-depth experience in the base metals sector will prove invaluable as we transition from a developer to a producer, and I look forward to continuing the great work that Simon is doing, maximising the potential of the assets for all our stakeholders.”

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

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Regulatory

The following information is disclosed under Rule 17 of the AIM Rules for Companies ("AIM Rules") and Schedule Two Paragraph (g) of the AIM Rules:

John Fraser MacKenzie (aged 55)

Mr MacKenzie does not hold any ordinary shares nor options over ordinary shares in the Company.

Current Directorships	Past Directorships (within the last five years)
Capstone Copper Corp.	Kaz Minerals plc
Mantos Copper S.A.	Mantos Copper (Bermuda) Limited
Mantoverde S.A.	

There is no further information which is required to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies in respect of John Fraser MacKenzie.

Simon James Retter (aged 41)

Mr Retter holds 107,679 ordinary shares and 3,282,500 options over ordinary shares in the Company.

Current Directorships	Past Directorships (within the last five years)
Timpton Ltd	Aterian plc
CTFR Holdings Ltd	I-Med Group International Ltd
Stonedale Management and Investments Ltd	I-Med Medical Therapy System Ltd

Horizonte Minerals (IOM) Ltd	I-Med Sport Ltd
HM Brazil (IOM) Ltd	I-Med Treasury Ltd
Vox Valor Capital Ltd	Lan Greenfield Ltd
HRC World plc	Lan Group plc
Adalan Ventures plc	MDMS Online Ltd
Fragrant Prosperity Holdings Ltd	Oplon Ltd
Elixirr International plc	Skinside UK Ltd
	SulNOx Fuel Fusions Ltd
	SulNox Group plc
	TriSkin Ltd
	Upham Holdings plc
	Vertu Capital Holdings Ltd
	I-Med Aesthetics Ltd
	I-Med Animal Healthcare Ltd
	I-Med Clinics Ltd

Simon Retter was a director of I-Med Group International Ltd from 5 May 2017 until 5 December 2022. I-Med Group International Ltd entered into a creditors' voluntary liquidation on 30 June 2020, with the company subsequently dissolved on 5 December 2022.

There is no further information which is required to be disclosed under Schedule Two, paragraph (g) of the AIM Rules for Companies in respect of Simon James Retter.

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, have low carbon emission intensities and are scalable. Araguaia is under construction with first metal scheduled for 1Q 2024. When fully ramped up with Line 1 and Line 2, Araguaia is forecast to produce 29,000 tonnes of nickel per year. Vermelho is at feasibility study stage and is expected to produce 24,000 tonnes of nickel and 1,250 tonnes of cobalt to supply the EV battery market. Horizonte's combined 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.

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 any planned acquisition of equipment, 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 ability of the Company to complete a positive feasibility study regarding the Vermelho Project 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, 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 any planned acquisition of equipment 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, the ability of the Company to complete a positive feasibility study regarding the Vermelho Project 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, and the Araguaia and Vermelho Technical Reports available on the Company's website <https://horizonteminerals.com/>. 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.