

NEWS RELEASE

31 March 2020

UPDATED TIMING ON RELEASE OF FULL YEAR RESULTS

Horizonte Minerals Plc, (AIM: HZM, TSX: HZM) ('Horizonte' or 'the Company') the nickel company focused in Brazil, announces that following recent exemptions granted to the market by Canadian securities regulatory authorities, the Company will release its Full Year Financial Results to end-December 2019 beyond the three month deadline usually required under the listing rules on the Toronto Stock Exchange. This has been driven by delays encountered in the audit process and is consistent with the wider audit environment at present throughout the world.

On March 23, the TMX Group exchanges Toronto Stock Exchange ('TSX') and TSX Venture Exchange ('TSXV') announced temporary blanket relief measures for listed issuers during the Coronavirus (COVID-19) pandemic. These included the allowance to delay the filing of certain continuous disclosure documents by up to 45 days from the 31 March 2020, given the administrative burden on public companies during the current crisis and to provide greater flexibility in dealing with market volatility.

As a result, the Company expects to publish the following documents on or before the end of the available 45-day extension period:

1. Annual Audited Financial Statements for the year ended December 31, 2019
2. Management Discussion & Analysis ('MD&A') for the year ended December 31, 2019
3. Annual Information Form (AIF) for the year ended December 31, 2019

Until such time as the 2019 Financial Statements, the 2019 MD&A and the 2019 AIF are filed, the Company's management and other insiders will observe a trading blackout consistent with the principles contained in Canadian National Policy 11-207 – Failure to File Cease Orders and Revocations in Multiple Jurisdictions in addition to close period restrictions imposed by the UK's Market Abuse Regulations ("MAR").

An update on material business developments since the filing of the Company's interim financial reports has been provided in prior press releases.

This revised timing of the Audited Financial Statements falls well within UK listed company regulations where companies are required to report full year accounts within six months of the end of the financial year.

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

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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.