



Press Release

Namibia Rare Earths Inc. Increases Private Placement to Cdn\$4,000,000

Halifax, Nova Scotia April 19, 2018 –Namibia Rare Earths Inc. (“Namibia Rare Earths” or the “Company”) (TSXV:NRE) today announced that, as a result of investor interest, the Company is increasing the non-brokered private placement previously announced on March 28, 2018 from a maximum of Cdn\$3,000,000 to a maximum of Cdn\$4,000,000. The private placement consists of common shares offered at a price of Cdn\$0.185 per common share (“Private Placement”). A maximum of 21,621,621 common shares of Namibia Rare Earths will be issued pursuant to the Private Placement. The Private Placement is subject to the approval of the TSX Venture Exchange (“TSXV”).

The proceeds of the Private Placement will be used primarily to fund continued exploration on the Kunene Cobalt-Copper Project and for preliminary evaluations and metallurgical studies of other projects, as well as to fund working capital and general corporate purposes. The common shares of the Company issued pursuant to the Private Placement will be subject to a four-month hold period. The Private Placement is expected to close on or about May 9, 2018. No finder’s fees are payable in connection with the Private Placement.

About Namibia Rare Earths Inc.

Namibia Rare Earths Inc. is focused on the accelerated development of the Lofdal Rare Earths Project and on building a critical metals portfolio in Namibia. The common shares of Namibia Rare Earths Inc. trade on the TSXV under the symbol “NRE”.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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The foregoing information may contain forward-looking information relating to the future performance of Namibia Rare Earths Inc. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions.