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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

9 March 2021

Horizonte Minerals Plc

("Horizonte", the "Company" or the "Group")

Closing of US\$9.2 Million Bought Deal Financing

Horizonte Minerals PLC, (**TSX:HZM; AIM:HZM**), ("**Horizonte**" or the "**Company**") the nickel company focused on Brazil, is pleased to announce the completion of the bought deal private placement of special warrants (the "**Special Warrants**") announced on 18 February 2021 (the "**Placing Announcement**"), raising gross proceeds of US\$9.2 million (£6.6 million) (the "**Offering**") including the full exercise of the underwriters' option. The Offering was led by Paradigm Capital Inc. ("**Paradigm**"), as lead underwriter and sole bookrunner, on its own behalf and on behalf of a syndicate of underwriters including Cormark Securities Inc. (together with Paradigm, the "**Underwriters**"). The Offering was announced concurrent with an institutional placing to new and existing investors (the "**Placing**") with the key terms outlined in the Placing Announcement.

Pursuant to the Offering, the Company issued 88,060,100 Special Warrants at a price of 7.5 pence per share (C\$0.133) per Special Warrant. Each Special Warrant, subject to the Penalty Provision (as defined below) and subject to adjustments in certain circumstances, shall be deemed to be exercised for one Ordinary Share in the capital of the Company (each, an "**Underlying Share**") without any required action on the part of the holders (including payment of additional consideration) on the date on which the earlier of the following occurs:

(i) the third business day following the date on which a final receipt is obtained from the applicable securities regulator on behalf of the securities regulatory authorities in each of the provinces of British Columbia and Ontario (the "**Final Receipt**"), for the final qualification prospectus (the "**Qualification Prospectus**") qualifying the Underlying Shares for distribution; and

(ii) 4:59 p.m. (Toronto time) on July 10, 2021.

The Company has agreed to use commercially reasonable efforts to qualify the Underlying Shares for distribution in Canada, and to obtain the Final Receipt therefor, on or prior to April 28, 2021. In the event the Final Receipt has not been received on or before April 28, 2021, each Special Warrant shall thereafter entitle the holder thereof to receive, upon the exercise or deemed exercise thereof, as applicable, 1.1 Underlying Shares without further payment on the part of the holder (the "**Penalty Provision**").

The Company intends to use the net proceeds of the Offering and the Placing to initiate specific early works and advance long lead items linked to start of construction of Araguaia Project and for working capital and general corporate purposes.

The Special Warrants and Underlying Shares are subject to a hold period under Canadian securities laws until July 10, 2021, unless the Final Receipt is obtained prior to that time. The Offering has been conditionally approved by the TSX (the “TSX”) and remains subject to final acceptance by the TSX.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the 1933 Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and application state securities laws.

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About Horizonte:

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 by the Company.

The TSX does not accept responsibility for the adequacy or accuracy of this press release.

Cautionary Statements Regarding Forward-Looking Statements

Forward-Looking Statements -- Certain information set forth in this news release may contain forward-looking statements. Such statements include but are not limited to, statements as to the intended use of proceeds of the Offering, receipt of regulatory approvals, including the approval of the TSX, and the Company's intentions with respect to filing the Qualification Prospectus and the receipt of a Final Receipt therefor. Generally, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “is expected”, “scheduled”, “estimates” “intends”, “anticipates”, “believes”, or variations of such words and phrases, or statements that certain actions, events or results “can”, “may”, “could”, “would”, “should”, “might” or “will”, occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such

statements. These risks include, without limitation, risks related to obtaining the approval of TSX for the Offering, risks related to obtaining a Final Receipt from the applicable securities regulatory authorities, a failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for nickel and cobalt products, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.