Horizonte Minerals PLC Announces Export Credit Agency Approval for Araguaia Project

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HORIZONTE SECURES APPROVAL FROM EXPORT CREDIT AGENCIES FOR THE DEVELOPMENT OF THE ARAGUAIA PROJECT

LONDON, September 13, 2021 - Horizonte Minerals Plc, (AIM:HZM)(TSX:HZM) ("Horizonte" or the "Company") the nickel company focused on Brazil is pleased to announce that it has received formal credit and board approval from two export credit agencies (the "ECAs") for US$146.2 million of the senior secured project finance facility (the "Senior Debt Facility") to part fund construction and development of its Araguaia ferro-nickel project ("Araguaia" or the "Project"). The ECAs are EKF, Denmark's Export Credit Agency ("EKF") and Finnvera plc, Finland's Export Credit Agency ("Finnvera").

The Senior Debt Facility comprises two tranches, of which Tranche A of US$146.2 million is to be guaranteed by the ECAs in relation to a number of key equipment and service provider contracts. Tranche B of the Senior Debt Facility is expected to be provided by a syndicate of international financial institutions (the "Senior Lenders").

The ECA approvals are a key step forward in the project financing process, and Horizonte is now nearing completion of the credit approvals by the Senior Lenders for the balance of the project financing of Araguaia.

Endeavour Financial is acting as financial advisor to the Company and Norton Rose Fulbright LLP has acted as legal counsel to the Company with support from the Freitas Ferraz law firm in Brazil.

Horizonte CEO, Jeremy Martin commented: "The receipt of formal credit and board approvals from two export credit agencies for the guarantee of a large component of the Senior Debt Facility is an outstanding achievement for Horizonte.

The Senior Debt Facility is set to provide a significant portion of the funding required for construction of the Project. We look forward to announcing credit approval from the balance of Senior Lenders during the remainder of the third quarter, as well as further key financing milestones.

We are now reaching the culmination of this complex funding process which will see us secure the initial capex required to develop Araguaia, our 100% owned tier 1 ferro-nickel project. With construction scheduled to commence on completion of funding this is a very exciting time for Horizonte."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, as retained in the UK pursuant to S3 of the European Union (Withdrawal) Act 2018.

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About Horizonte Minerals:
Horizonte Minerals Plc (AIM:HZM)(TSX:HZM) is developing two 100% owned, tier one projects in Parà 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 construction ready and will produce 29,000 tonnes of nickel per year to supply the stainless steel market. Vermelho is at feasibility study stage and will 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 50,000 tonnes of nickel per year positions the Company as a globally significant nickel producer. Horizonte is developing a new nickel district in Brazil that will benefit from established infrastructure, including hydroelectric power available in the Carajás Mining District.

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.

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