

Horizonte Minerals PLC Announces Appointment of Nicholas Michael to the Board

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LONDON, January 18, 2024 - [Horizonte Minerals Plc](#) (AIM:HZM)(TSX:HZM) ("Horizonte" or the "Company"), the nickel development company, is pleased to confirm the appointment of Nicholas (Nick) Michael as a Non-Executive Director of the Company with immediate effect.

Paul Smith, Chair of the Board, said: "I am delighted to welcome Nick to Horizonte's Board. He brings considerable experience within the mining industry, particularly in technical diligence and engineering. We will be drawing on this extensive knowledge as Horizonte continues its review of the outstanding capital expenditure and schedule for the Araguaia project, in addition to capitalising on his skills as we progress discussions with our cornerstone shareholders and senior lenders as part of a full funding solution for the project."

About Nicholas Michael

Mr Michael has over 37 years of experience in the mining industry, including ferronickel in Brazil, as a successful Technical Director, having retired from Orion Resource Partners in 2023 where he held the position of VP Technical Services. Nick has been involved in the design and construction process, technical diligence and has acted as an independent engineer (for investors) across multiple mines globally.

Mr Michael holds a Bachelor of Science in Mining & Extractive Metallurgy from the Colorado School of Mines and an MBA from Willamette University, Oregon, and is a registered member of the Society for Mining, Metallurgy & Exploration.

On appointment, Mr Michael is not considered to be an independent director of the Company for the purposes of the QCA Corporate Governance Code by reason of him representing a significant shareholder of the Company, Orion Resource Partners.

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:

Nicholas Michael, aged 62, is or has been a director of the following companies in the past five years:

Current Directorships Past Directorships (within the last five years)

N/A

N/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 Nicholas Michael.

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

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 high-grade, low-cost, with low carbon emission intensities and are scalable. Araguaia is under construction and when fully ramped up with both Line 1 and Line 2, is forecast to produce 29,000 tonnes of nickel per year. Vermelho is at feasibility study stage. 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, Glencore and Orion Mine Finance.

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.sedarplus.ca, 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.

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