Horizonte Minerals Plc: Award of Power Line Licence for Araguaia Project

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LONDON, Feb. 25, 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 been awarded the construction licence package for the development of the power line for its 100% owned Araguaia Ferronickel Project ("Araguaia" or "the Project").

The approved package includes the preliminary licence (Licen?a Pr?via), the construction licence (Licen?a de Instala??o), and the related fauna and flora licences. These were granted by the Par? State Environmental Agency, Secretaria de Meio Ambiente e Sustentabilidade ('SEMAS').

This licence package permits the implementation of a 120km, 230KV power line, and respective substation. The power line will connect Araguaia to the national power grid and will cover the full power requirement for the Project at nameplate capacity.

Horizonte CEO, Jeremy Martin, commented: *"Araguaia is already fully permitted to start construction. The award of the power licence package is a critical step in our path to production, and further de-risks the Project by securing the full power requirement for commercial operation. The power supply will be hydroelectric which is a key factor in the ability to produce a low CO^2 per tonne of product, in line with other Brazilian ferronickel producers, placing Araguaia in the lowest half of carbon emitters globally for nickel production. We look forward to updating the market on progress at Araguaia over the coming months."*

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.

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