Horizonte Minerals PLC Announces Share Consolidation and Total Voting Rights

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LONDON, May 31, 2022 - Horizonte (AIM:HZM, TSX:HZM) is pleased to announce the completion of the Company's Share Consolidation (as defined below) with a record date of 5:30pm BST on 30 May 2022, following the Company's announcement on 24 May 2022 that shareholder approval was granted at the Company's Annual General Meeting for a consolidation of the ordinary shares of the Company on the basis of 1 new share for every 20 existing shares (the "Share Consolidation").

Admission of the Company's New Ordinary Shares to trading on the London Stock Exchange's Alternative Investment Market took place at 8:00am BST on 31 May 2022, and admission to be listed for trading on the Toronto Stock Exchange is expected on or around 31 May 2022.

The ISIN for the New Ordinary Shares is GB00BMXLQJ47 and the new CUSIP is G463B6 149.

As a result of the Share Consolidation, the Company hereby notifies the market that the Company's issued share capital as at 31 May 2022 consisted of 190,418,279 ordinary shares of £0.20 each. The total number of voting rights in the Company as at 31 May 2022 was 190,418,279 shares.

The above figure may be used by shareholders and others with notification obligations as their denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules of Financial Conduct Authority.

Capitalised terms not otherwise defined in this Announcement have the same meaning given to them in the notice of Annual General Meeting posted to Shareholders on 27 April 2022.

For further information, visit www.horizonteminerals.com or contact:

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About Horizonte Minerals:
Horizonte Minerals Plc (AIM & TSX: HZM) is developing two 100%-owned, tier-one projects in Pará 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 fully funded and in construction. The project 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 admission of the New Ordinary Shares to trading on AIM and to be listed for trading on the TSX. 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 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.sedar.com, including without limitation, the annual information for of the Company for the year ended 31 December 2021, the Araguaia Report and the Vermelho Report. 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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