Horizonte Minerals PLC Announces Community Development Agreement with SENAI

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Horizonte Announces Community Development Agreement with Leading National Industrial Training Provider for the Araguaia Project

LONDON, July 19, 2022 - Horizonte Minerals Plc ("Horizonte" or the "Company") (AIM:HZM)(TSX:HZM), is developing two Tier 1 nickel projects in Brazil and is pleased to announce the signing of a milestone agreement between the Araguaia Nickel Project ("Araguaia") and Brazil's leading national industrial training provider Serviço Nacional de Aprendizagem Industrial ("SENAI") for host community skills training. Under this agreement, a key component of Araguaia's Local Content Initiative, the partners will train and develop local community members in core skills required during Araguaia's construction and operational phases.

Key Highlights

- An agreement has been reached with SENAI, Brazil's leading national industrial training provider;
- Under the two-year partnership, Horizonte will fund approximately two million Brazilian Reais enabling technical training organisations to deliver more than 390 accredited traineeships in partnership with Universidade do Estado do Pará ("UEPA"), the state university;
- The first round of training has commenced with 20% female participation, 37% of participants in the 18-to 25-year age range, and 58% of participants under the age of 33 years, delivering on the program's diversity and accessibility objectives, to be further enhanced in future student cohorts;
- 62% of the participants in the first round of training reported that they are unemployed, highlighting the importance of the Local Content Initiative to broader socio-economic development;
- Araguaia is forecasted to employ a peak of more than 2,500 personnel in construction and up to 500 personnel directly in the operational phase, with many to be engaged by local and national contractors;
- Beyond access to direct employment, the development of transferable and valuable industrial skills will enable greater participation by host communities in mine local procurement and supply chains for mining, agriculture and tourism sectors;
- SENAI delivers industry-recognised, accredited training, leveraging strong partnerships with national and state industry organisations; and
- Sustainable local community development is integral to Horizonte's strategy, as evidenced by this partnership and the Company's decade-long collaboration and support to local communities since the Araguaia discovery.

CEO of Horizonte, Jeremy Martin commented:

"Local content - both local employment and local procurement - is a critical contribution that mines make to community economic development. In partnership with SENAI, it is our objective to up-skill local community members in industry-certified, market-ready, transferable industrial skills, such as welding and electro-mechanical construction. With these enhanced skill sets, host community members will have greater opportunities to participate in the direct and indirect mine workforce; the potential to supply goods and services to mining and broader industry through locally operated companies; and, most importantly, to strengthen the creation of vibrant regional communities."

Non-Executive Director of Horizonte, Dr Gillian Davidson commented:

"I am delighted that to enhance the outreach and impact of this initiative, the Company has set targets for program inclusion, diversity and equality. Participation in the program by local women and youth is strongly supported, to ensure that Horizonte, Araguaia and mine host communities benefit from the unique perspectives, diverse skills and socio-economic development that the empowerment of women and younger people brings."

Further Details

The partnership program is being delivered as a key element of the Company's wider Araguaia Local Content Initiative.

Under the initiative, the Company is working with the Brazilian National Employment System to register and create a database of local community members interested in participation in the Araguaia workforce. Existing residents of Conceição do Araguaia and Floresta do Araguaia communities will be prioritised for training and development opportunities.

The partnership with SENAI will fully fund over 390 training courses, targeting specific industrial skills development such as welding, as well as broader multi-industry skill sets such as electrical construction, enhancing opportunities for local participation in Araguaia's construction and operational phases as well as participation in other regional industry sector supply chains.

SENAI have partnered with UEPA, which will provide facilities for many of the SENAI training courses.

The wider initiative will also incorporate the development of a local supply chain program, aimed at deepening the capacity of existing suppliers and creating new business opportunities in the region.

In another partnership with SENAI, a study has been completed on the potential uses of slag (a benign ferronickel by-product), highlighting its potential for use in construction and road materials. Elsewhere, slag is widely used as a concrete binder. Horizonte intends to support the local community to advance these beneficial reuse opportunities.

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 ability of the Company to complete the acquisition of equipment as described herein, 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 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 as described herein, 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 the acquisition of equipment contemplated herein, 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, 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.sedar.com, including without limitation, the annual information for of the Company for the year ended December 31, 2020, 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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