Horizonte Minerals PLC 2022 Sustainability Report

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LONDON, May 24, 2023 - Horizonte Minerals Plc (AIM:HZM)(TSX:HZM) ("Horizonte" or the "Company") is pleased to announce that it has published its 2022 Sustainability Report. This report, which is the Company's fourth consecutive standalone annual sustainability report has been prepared in accordance with the Global Reporting Initiative Standards (GRI) 'Core' option and is accompanied by a wider set of disclosures on Horizonte's sustainability performance. These disclosure standards and frameworks, including the United Nations Global Compact, Sustainability Accounting Standards Board Metals and Mining Sustainability Accounting Standard, and the Mining Local Procurement Reporting Mechanism, provide insight into how Horizonte is making the transition from developer to producer in a sustainable manner and demonstrates the Company's commitment to transparent business conduct and its work to manage any potential social and environmental impacts.

Jeremy Martin, CEO of Horizonte, commented:

"It gives me great pleasure to introduce our Sustainability Report for 2022. Embedding sustainability in our operational practices means tackling the major environmental, social and governance challenges that companies like ours are currently facing in the mining and metals sector - including decarbonization and the continuing need to minimise our own environmental footprint.

"As countries around the world move towards climate-smart economies, there is growing recognition of the importance of the natural environment within global society. As we develop the Araguaia nickel operation, we are meeting the challenge of managing these precious shared resources, including water, biodiversity, land and air, whilst producing the minerals that are vital to this low-carbon transformation.

"Horizonte is committed to creating lasting value for future generations. We are building a business that is designed to create value for all stakeholders for many years to come."

2022 Sustainability highlights include:

A Great Place to Work

- Zero fatalities and zero lost time injuries
- 100% COVID workforce vaccination
- Zero human rights complaints
- Inclusion and Diversity policy

Proud Partners

- Strategic partnerships established for local employment and supplier capacity development
- Stewardship initiatives to minimise impact and protect biodiversity

Acting with Integrity

- Board review of governance architecture
- Inauguration of Board-level Sustainability Committee

Achieving Growth Goals

- Supplier Code of Conduct
- Araguaia Critical Habitat Assessment to complement Biodiversity Action Plan

Operational Excellence

- 10-year energy supply secured from primarily renewable sources
- High gender diversity with 30% female employees
- 99% of Brazil workforce are Brazilian in line with our local content objectives
- Over 50% of our procurement spend was with Brazilian companies, enhancing local value retention

For further information, visitwww.horizonteminerals.comor contact:

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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 large scale, high-grade, low-cost, low-carbon and scalable. Araguaia is under construction with first metal scheduled for early 2024, when fully ramped up with Line 1 and Line 2, is forecast to produce 29,000 tonnes of nickel per year. Vermelho is at feasibility study stage and is expected to produce 24,000 tonnes of nickel and 1,250 tonnes of cobalt to supply the EV battery market. 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 S.à r.l., Glencore plc and Orion Resource Partners LLP.

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.sedar.com, 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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