



NAMIBIA CRITICAL METALS INC.

Press Release

Namibia Critical Metals Discovers High-Grade Light Rare Earths Mineralization on New Project Area

- **Discovery of more than 250 individual mineralized dykes covering an area of 30 km²**
- **Average grade of 18.95% TREO from 59 grab samples from the distinct LREE-carbonatite dykes, grades range from 9.64% TREO to maximum of 26.47% TREO(see sample distribution below)**
- **Simple mineralogy in carbonatite confirmed as bastnäsite and calcite**
- **Mapping and structural analysis continues in early 2020. Geophysical surveys planned (ultra-high resolution magnetics and gravity), followed by drilling.**

Halifax, Nova Scotia February 4, 2020 – Namibia Critical Metals Inc. (“Namibia Critical Metals” or the “Company”) (TSXV:NMI) today announced significant results from rock samples taken from the Company’s 95% owned Kunene project area in the Kunene Region of north-western Namibia. Grab samples taken from the carbonatite dykes have returned grades of 9.64% TREO to 26.47% TREO which are highly enriched in neodymium and praseodymium. Grab samples are selected samples and are not necessarily representative of the mineralization hosted everywhere on the property. Mineralization has been confirmed in over 250 carbonatite dykes throughout an area of 30 km². The project is situated about 340 kilometers north of the Company’s Lofdal Heavy Rare Earth Project and represents a new light rare earth (“LREE”) opportunity for the Company.

Pine van Wyk, CEO of Namibia Critical Metals, stated *“This discovery provides Namibia Critical Metals with the foundation for a new light rare earths project. The project complements our advanced heavy rare earths project at Lofdal which has now firmly secured a strategic partnership with JOGMEC. It offers our shareholders an opportunity in the early stage exploration of a high grade neodymium-praseodymium project on a district scale. We have undertaken to focus the Company on critical metals opportunities and our generative team led by Rainer Ellmies has delivered again with an outstanding discovery.”*

Mineralization

The LREE-mineralization is associated with discrete carbonatite dykes over strike lengths of tens to several hundred meters with widths of between 20 centimeters to a maximum of 4 meters. The dykes follow a broad east-west zone and are interpreted as distinct primary magmatic features hosted by fenitized country rocks. Initial reconnaissance mapping has

delineated at least 250 of the LREE carbonatite dykes over an area of more than 30 km² (Figure 1).

Locally, the dykes form sets of sheeted, sub-parallel dykes or mineralized breccia zones. On a larger scale the dykes follow elongated dome-like structures with thick mineralization in jogs of adjoining domes or in the roofs of the domes (Figure 2). Further detailed mapping and geophysics will concentrate on these swell zones to understand the structural and magmatic setting of thicker dykes.

Grab Sample Results

Mineralization in the dykes was initially assessed during mapping using a handheld XRF analyser. Outcrop analyses were taken of the distinct LREE carbonatite dykes, other magmatic rocks, fenites and country rocks. Selected grab samples of the mineralized carbonatite were submitted for ICP-MS analyses to confirm grades. Grab samples are selected samples and are not necessarily representative of the mineralization hosted everywhere on the property. A total of 59 grab samples were taken systematically from LREE carbonatite dykes throughout the area. ICP-MS analyses of these 59 samples average 18.95% TREO with grades ranging from 9.64% TREO to 24.67%. Grade distribution of the samples is as follows:

- 9-10% TREO n= 2 samples
- 10-15% TREO n= 9 samples
- 15-20% TREO n= 21 samples
- 20-25% TREO n= 23 samples
- >25% TREO n= 4 samples(highest grade 26.47% TREO)

The mineralization shows a strong LREE distribution with an average grade of 2.01% neodymium oxide and 0.73% praseodymium oxide (the “magnet LREEs”). See Table 1.

La2O3 %	Ce2O3 %	Pr2O3 %	Nd2O3 %	Sm2O3 %	Eu2O3 %	Gd2O3 %	Tb2O3 %
6.98	9.01	0.73	2.01	0.13	0.02	0.04	0.00
Dy2O3 %	Ho2O3 %	Er2O3 %	Tm2O3 %	Yb2O3 %	Lu2O3 %	Y2O3 %	TREO %
0.01	0.00	0.00	0.00	0.00	0.00	0.02	18.95

Table 1 – Average REO concentration of 59 grab samples taken from the LREE-carbonatite dykes.

Sample preparation and analytical work for the rock samples was carried out by Activation Laboratories Ltd. (Windhoek, Namibia and Ancaster, Ontario) with internal laboratory QAQC controls employing ICP-MS techniques suitable for rare earth element analyses.

Very Simple and Favorable Mineralogy

QEMSCAN analysis of one typical LREE carbonatite sample determined that the only significant REE-mineral is bastnäsite [(LREE)CO₃(OH,F)] which makes up 27.35% of the rock and is associated with calcite at a ratio of 1:2.5. Minor minerals included hematite (1.5%) and parasite (1.6%). This simple mineralogy is a favourable metallurgical characteristic for processing.

Planned Work

Mapping and structural analysis will continue in early 2020. Geophysical surveys planned will include ultra-high resolution magnetics and gravity to assist in tracing the dykes where they cannot be mapped under cover and to provide better interpretation for possible source areas/carbonatite plugs that may be related to the high grade mineralization exposed at

surface. Follow up drilling will test lateral and vertical extents of the dykes and interpreted intrusive features of interest.

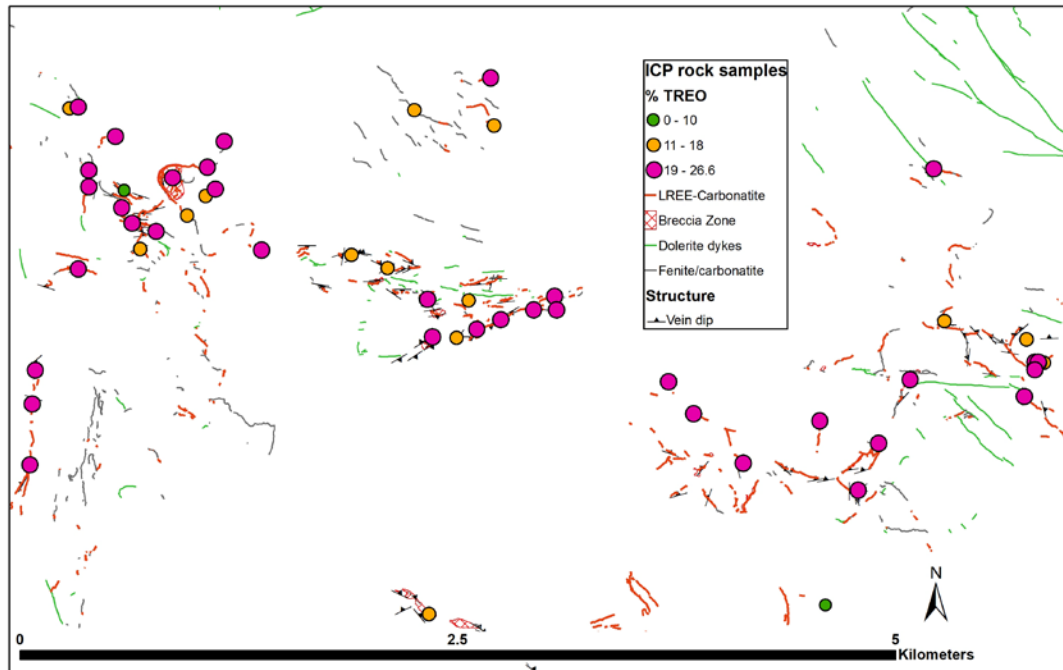


Figure 1 – Overview of the dyke system indicating the general structural setting of the mineralisation and TREO grades of the LREE-carbonatite.

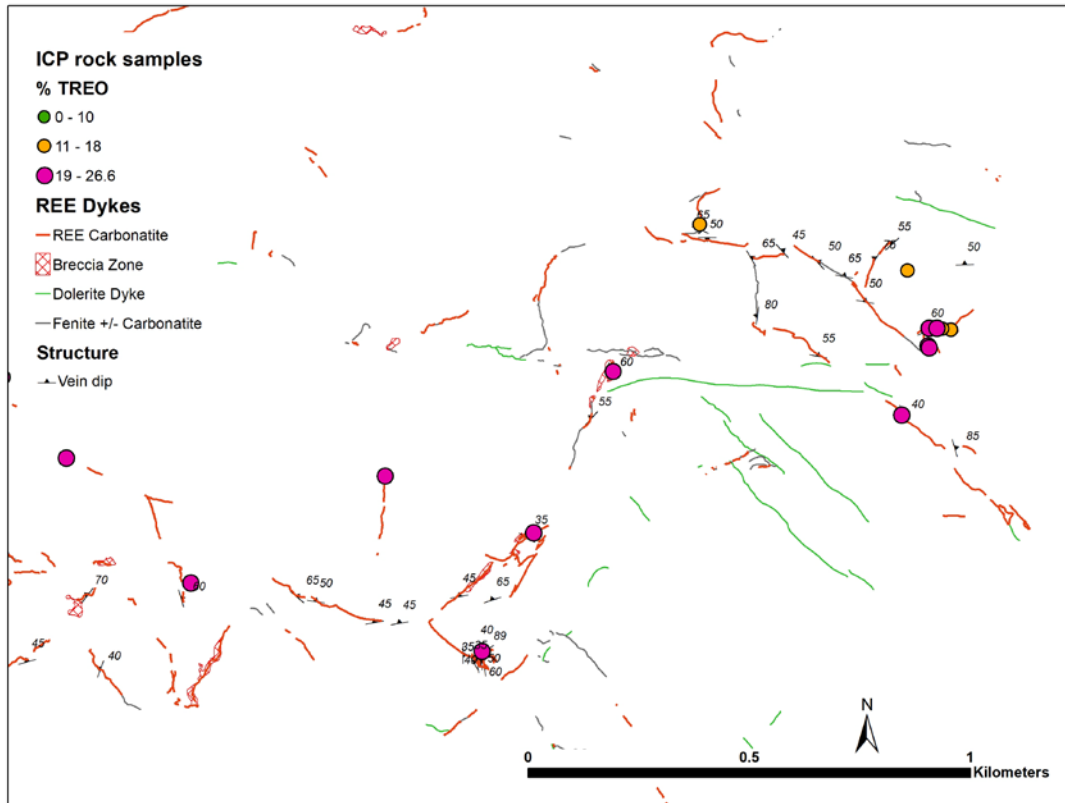


Figure 2 – Detailed mapping of dykes in the western zone showing partly circular structures.

Donald M. Burton, P.Geo. and President of Namibia Critical Metals Inc., is the Company's Qualified Person and has reviewed and approved this press release.

About Namibia Critical Metals Inc.

Namibia Critical Metals Inc. holds a diversified portfolio of exploration and advanced stage projects in the country of Namibia focused on the development of sustainable and ethical sources of metals for the battery, electric vehicle and associated industries. The Company also has significant land positions in areas favourable for gold mineralization.

At the **Erongo Gold Project**, stratigraphic equivalents to the sediments hosting the recent Osino gold discovery at Twin Hills have been identified but not yet sampled. Detailed soil surveys are planned over this highly prospective area.

In addition to Lofdal, the **Epembe Tantalum-Niobium Project** is also at an advanced stage with a well-defined, 10 km long carbonatite dyke that has been delineated by detailed mapping with over 11,000 meters of drilling. Preliminary mineralogical and metallurgical studies including sorting tests (XRT), indicate the potential for significant physical upgrading. Further work will be undertaken to advance the project to a preliminary economic assessment stage.

The **Kunene Cobalt-Copper Project** comprises a very large area of favorable stratigraphy ("the DOF") along strike to the west of the Opuwo Co-Cu-Zn deposit. Secondary copper mineralization over a wide area points to preliminary evidence of a regional-scale

hydrothermal system. Exploration targets on EPLs held in the Kunene project comprise direct extensions of the DOF style mineralization to the west, sediment-hosted cobalt and copper, orogenic copper, and stratabound Mn and Zn-Pb mineralization.

Earlier stage projects include the **Grootfontein Project** which has potential for magmatic Cu-Ni mineralization, Mississippi Valley-type Zn-Pb-V mineralization and Otjikoto-style gold mineralization.

The common shares of Namibia Critical Metals Inc. trade on the TSX Venture Exchange under the symbol "NMI".

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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The foregoing information may contain forward-looking information relating to the future performance of Namibia Rare Earths Inc. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions.