



NAMIBIA CRITICAL METALS INC.

Press Release

Namibia Critical Metals Heavy Rare Earth Project - Area 4 Strike Length Extended by 60% and First Satellite Deposit Successfully Drilled for Planned Resource Update

Halifax, Nova Scotia November 26, 2020 – Namibia Critical Metals Inc. (“Namibia Critical Metals” or the “Company” or “NMI”) (TSXV:NMI) is pleased to provide an update on progress on the Lofdal Heavy Rare Earth Project in northern Namibia “Lofdal” or “the project”). Lofdal is a joint venture between the Company and Japan Oil, Gas and Metals National Corporation (“JOGMEC”) which is operating under a Term 1 budget of CD\$4,100,000 (Company press release September 21, 2020). Highlights of the program to date are as follows:

- **14,000 m diamond drilling completed in last 8 months with positive results confirming unique primary heavy rare earth mineralisation of district scale**
- **Significant extension of Area 4 deposit along strike and at depth (highest grade intercept 3 m @ 1,773 ppm Dy₂O₃), deposit remains open to the west and at depth**
- **First systematic resource drilling of a satellite heavy rare earth deposit completed at Area 2B with positive results. Drilling confirms two to three subparallel dysprosium mineralized zones (highest grade intercept from first 7 analysed boreholes 1 m @ 893 ppm Dy₂O₃); Area 2B to be added to 43-101 resource estimate**
- **Site due diligence for 43-101 report completed by MSA Group. Updated resource estimate on schedule for delivery end of March 2021**
- **Drilling program continues with two rigs for further infill drilling at Area 4 in December, and a systematic drill test of a second satellite deposit at Area 5C in January-February 2021.**

Don Burton, President of Namibia Critical Metals stated *“Drilling has now extended the strike length of Area 4 by 60%, from 700 meters to 1,125 meters, and the provision of an additional CD\$1.1M has allowed us to accelerate drilling with two rigs and to add our first satellite deposit to the resource estimation. The delivery of an updated resource estimate remains on schedule following the site visit by MSA Group which was a key component of their technical due diligence for the 43-101 report. This has been a very successful drilling campaign. An impressive amount of work has been completed on Lofdal and we are particularly grateful to our team in Namibia for their dedication to getting the job done during these extraordinary times, and to JOGMEC for their diligent support.”*

The Lofdal Heavy Rare Earths Project is located 450 kilometers northwest of the capital city of Windhoek in the Kunene Region of north-western Namibia. The project area covers 314 square kilometers centered on the Lofdal carbonatite complex which hosts a number of rare earth occurrences, including the Area 4 deposit. Mineralization at Area 4 is dominated by xenotime, which is highly enriched in heavy rare earths.

Lofdal is unique as one of only two primary xenotime deposits under development in the world, the other deposit being Browns Range in Australia. As demonstrated in the **Preliminary Economic Assessment**¹ Lofdal has the potential for significant production of dysprosium and terbium, the two most valuable heavy rare earths used in high powered magnets. The joint venture with JOGMEC is driven by Lofdal's potential to be a long term, sustainable supply of heavy rare earths for Japan.

Drilling Program Summary and Highlights

Drilling in the Term 1 program has focused on doubling the size of the existing Area 4 resource. With the injection of an additional CD\$1,100,000 to the Term 1 budget (Company press release September 12, 2020) sufficient drilling has now been completed to add Area 2B to the planned 43-101 update. Results from the first ten holes in Area 4 were previously reported (Company press release June 18, 2020) and results from an additional thirteen holes in Area 4 and seven holes in Area 2B are reported here. Reconnaissance drilling on the Northern Splay and Dolomite Hill targets did not return significant results. Drilling will be completed in Area 4 in December and following the Christmas break, will resume in Area 5C where additional resource targets will be evaluated.

Expansion of the Area 4 Resource

The main objective of the Area 4 drilling program is to double the size of the current mineral resource which covers a strike length of 700 meters to depths of 125-225 vertical meters. At a cut-off grade of 0.10% TREO the **current mineral resource**¹ is estimated to be:

Indicated Mineral Resources						Inferred Mineral Resources					
Tonnes (million)	TREO (%)	Dy2O3 (ppm)	REO (tonnes)	HREO (tonnes)	HREE (%)	Tonnes (million)	TREO (%)	Dy2O3 (ppm)	REO (tonnes)	HREO (tonnes)	HREE (%)
2.88	0.32	230	9,230	7,050	76.4	3.28	0.27	190	8,970	6,700	74.7

Drilling at Area 4 has now extended the strike length of the mineralized zone from 700 meters to **1,100 meters and to depths of 250-350 vertical meters** (Figure 1). The MSA Group ("MSA") of South Africa has been engaged to update the Area 4 resource which will incorporate all the new drilling and is scheduled for delivery before March 31, 2021. As part of its due diligence process, MSA has recently completed a one week site/in-country visit to

¹ *Preliminary Economic Assessment on the Lofdal Rare Earths Project Namibia* dated October 1, 2014 authored by David S. Dodd, B. Sc (Hon) FSAIMM - The MDM Group, South Africa, Patrick J.F. Hannon, M.A.Sc., P.Eng. and William Douglas Roy, M.A.Sc., P.Eng. - MineTech International Limited, Canada, Peter Roy Siegfried, MAusIMM (CP Geology) and Michael R. Hall, B.Sc (Hons), MBA, MAusIMM, Pr.Sci.Nat, MGSSA - The MSA Group, South Africa. The PEA should not be considered to be a pre-feasibility or feasibility study, as the economics and technical viability of the Project has not been demonstrated at this time. The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. Furthermore, there is no certainty that the PEA will be realized.

review all technical aspects of the project including the Company's standard operating procedures and quality assurance quality control ("QAQC") programs. Considerable time was dedicated to vetting the geological model and continuity of the mineralization. Following recommendations from MSA, nine drill holes will be completed in the central part of the deposit to increase the level of confidence in resource classification before drilling stops in mid December (Figure 1).

Highlights of heavy rare earth enriched zones from Area 4 to date include:

- 22 m @ 0.29% TREO with 199 ppm Dy₂O₃ and 67.7% heavy rare earth enrichment in L4D0120 (including 3 meters @ **0.87% TREO with 668 ppm Dy₂O₃ and 89.0% heavy rare earth enrichment**)
- 15 m @ 0.32% TREO with 187 ppm Dy₂O₃ and 62.5% heavy rare earth enrichment in L4D0121 (including 3 meters @ **0.51% TREO with 367 ppm Dy₂O₃ and 79.3% heavy rare earth enrichment**)
- 6 m @ 0.33% TREO with 295 ppm Dy₂O₃ and 86.9% heavy rare earth enrichment in L4D0119 (including 2 meters @ **0.52% TREO with 494 ppm Dy₂O₃ and 93.1% heavy rare earth enrichment**)
- 6 m @ 0.23% TREO with 161 ppm Dy₂O₃ and 70.3% heavy rare earth enrichment in L4D0130 (including 1 meter @ **0.75% TREO with 668 ppm Dy₂O₃ and 93.7% heavy rare earth enrichment**)
- 5 m @ 0.36% TREO with 335 ppm Dy₂O₃ and 68.7% heavy rare earth enrichment in L4D0131 (including 1 meter @ **1.43% TREO with 1,446 ppm Dy₂O₃ and 96.1% heavy rare earth enrichment**)
- 3 m @ 1.14% TREO with 688 ppm Dy₂O₃ and 70.7% heavy rare earth enrichment in L4D0135 (including 1 meter @ **2.18% TREO with 1,773 ppm Dy₂O₃ and 97.3% heavy rare earth enrichment**)

Details of all thirteen newly reported drill holes from Area 4 are provided in Table 1 and a complete listing of all analytical results is provided in Table 2. Intercept widths are reported as down the hole widths and are not necessarily true widths.

Field operations follow strict company Standard Operating Procedures with regards to drilling practices, sampling procedures, security of transport and analytical procedures as per recommendations in the Canadian Institute of Mining, Metallurgy and Petroleum CIM's Best Practices Guidelines (2018), which includes strict internal QAQC procedures for the insertion of blanks, standards and duplicates. QAQC samples account for 10% of samples submitted in each batch. Sample preparation and analytical work for the drilling program is being provided by Activation Laboratories Ltd. ("Actlabs" Windhoek, Namibia and Ancaster, Ontario) employing appropriate crushing and pulverization procedures (Actlabs Code RX-1) on half sawn core samples provided from the selected intervals, and utilizing lithium metaborate/tetraborate fusion and ICP-MS techniques suitable for rare earth element analyses (Actlabs Code 8). Activation Laboratories is an ISO/IEC 17025 accredited laboratory.

Development of Area 2B as Satellite Deposit

Following discussions with the Joint Venture Management Committee, JOGMEC provided additional funds to the Term 1 budget (Company press release September 21, 2020) that provided for drilling in Area 2B with the objective of confirming the potential to develop additional resources in satellite deposits at Lofdal. Area 2B is located three kilometers northwest of Area 4 and was first identified by trenching and reconnaissance drilling in 2011. Seventeen holes were drilled in the area for a total of 2,133 meters, however no historic resource estimate was developed. An additional 4,400 meters of drilling has now been completed in 29 holes (Figure 2) and following consultation with MSA, it has been agreed that sufficient work has been completed to undertake a maiden resource for this zone.

Mineralization at Area 2B is very similar to Area 4 with two to three narrow dysprosium mineralized zones. Highlights of dysprosium enriched zones from Area 2B to date include:

- 8 m @ 0.24% TREO with 200 ppm Dy₂O₃ and 86.7% heavy rare earth enrichment in L2BD0028 (including 1 meter @ **0.58% TREO with 505 ppm Dy₂O₃ and 94.1% heavy rare earth enrichment**)
- 7 m @ 0.72% TREO with 254 ppm Dy₂O₃ and 31.1% heavy rare earth enrichment in L2BD0040 (including 1 meter @ **2.01% TREO with 580 ppm Dy₂O₃ and 22.3% heavy rare earth enrichment**)
- 4 m @ 0.44% TREO with 402 ppm Dy₂O₃ and 93.3% heavy rare earth enrichment in L2BD0042 (including 1 meter @ **0.98% TREO with 893 ppm Dy₂O₃ and 97.9% heavy rare earth enrichment**)
- 2 m @ **1.21% TREO with 753 ppm Dy₂O₃ and 56.1% heavy rare earth enrichment** in L2BD0028

Details of all seven reported drill holes from Area 2B are provided in Table 3 and a complete listing of all analytical results is provided in Table 4. Intercept widths are reported as down the hole widths and are not necessarily true widths. Laboratory procedures and QAQC programs are the same as has been reported for Area 4 above.

JOGMEC Joint Venture Agreement

As previously announced (Company press release January 27, 2020), the joint venture agreement with JOGMEC provides for the two companies to jointly explore, develop, exploit, refine and/or distribute mineral products from Lofdal. JOGMEC has the right to earn an interest in stages following an initial non-refundable exploration commitment of CD\$3,000,000 (Term 1). Subsequent financial commitments may be exercised at the sole discretion of JOGMEC upon completion of each phase with Term 2 requiring a CD\$7,000,000 contribution to earn 40% interest in Lofdal, Term 3 requiring a CD\$10,000,000 contribution for an additional 10% interest in Lofdal after which JOGMEC may elect to acquire an additional 1% interest for CD\$5,000,000. The agreement contemplates completion of a feasibility study for Lofdal at the end of Term 3 and makes provision for JOGMEC to elect to exclusively fund development of Lofdal provided that the Company's interest will not be diluted below 26%. The additional expenditure of CD\$1,100,000 during Term 1 can be credited towards the Term 2 expenditure commitment of CD\$7,000,000. Please refer to the Company press release of January 27, 2020 for further details.

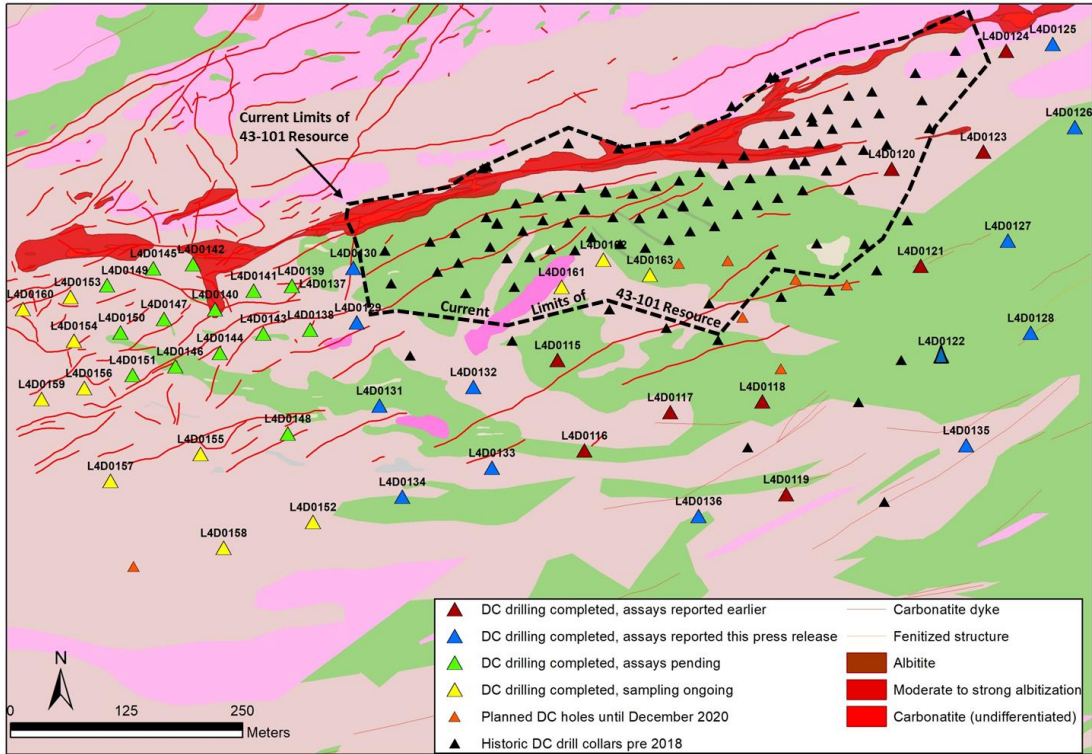


Figure 1 – Area 4 Drill Plan showing historic drill holes (black), holes reported June 18 (red) and holes reporting this press release (blue). Holes drilled but pending analyses (green and yellow) and planned holes (orange). Limits of the current 43-101 resource shown by dashed black line.

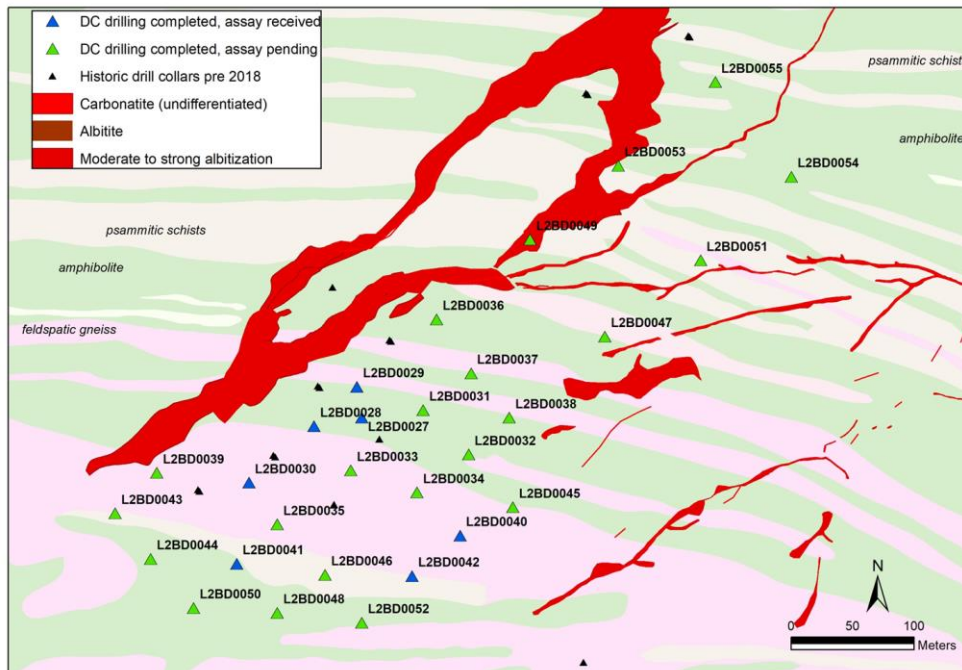


Figure 2 – Area 2B Drill Plan showing historic drill holes (black), holes reporting this press release (blue) and holes drilled but pending analyses (green).

Table 1 – Summary of Significant Drill Intercepts from Area 4 Resource Expansion Program reported November 26, 2020

Hole ID	Section	Hole Inclination	Hole Azimuth (TN)	Final Depth (m)	Zone Position	Sector	From (m)	To (m)	Length* (m)	TREO %	HREE %	Dy2O3 ppm
L4D0122	470463E	-65	340	266.88	HW		162	166	4.00	0.28	43.6	116.8
					HW		228	232	4.00	0.20	54.4	103.9
L4D0125	470950E	-55	343.5	50.73	Main Zone	Central	257	265	8.00	0.20	69.8	135.4
					<i>incl</i>		31	38	7.00	0.18	45.5	76.2
L4D0126	470950E	-58	343	131.73	HW		96	98	2.00	0.48	86.6	337.3
					Main Zone	East	107	113	6.00	0.11	49.4	54.8
L4D0127	470850E	-63	341	209.75	FW		124	128	4.00	0.42	20.3	83.9
					HW		50	52	2.00	0.29	19.9	59.5
L4D0128	470850E	-65	340	278.98	Main Zone	East	186	195	9.00	0.17	53.2	85.9
					HW		168	170	2.00	0.59	11.3	63.0
L4D0129	470175E	-58	343	125.78	HW		177	181	4.00	0.16	16.6	24.3
					Main Zone	East	271	275	4.00	0.19	42.5	78.4
L4D0130	470175E	-55	343.5	74.78	HW		61	66	5.00	0.32	20.1	62.8
					Main Zone	West	96	100	4.00	0.12	35.2	42.8
L4D0131	470175E	-63	342	191.88	HW		1	3	2.00	0.51	8.8	49.9
					HW		35	38	3.00	0.16	55.6	77.8
L4D0132	470275E	-63	342	194.88	Main Zone	West	40	46	6.00	0.23	70.3	160.9
					<i>incl</i>		40	41	1.00	0.75	93.7	668.1
L4D0133	470275E	-65	340	257.88	HW		79	80	1.00	0.68	6.1	45.8
					HW		110	125	15.00	0.13	23.8	30.6
L4D0134	470175E	-65	336	287.88	Main Zone	West	128	133	5.00	0.36	68.7	335.4
					<i>incl</i>		130	131	1.00	1.43	96.1	1446.5
L4D0135	470763E	-67	340	368.83	FW		153	162	9.00	0.15	17.5	27.5
					FW		178	180	2.00	0.41	11.3	45.6
L4D0136	470463E	-67	340	356.88	HW		104	106	2.00	0.44	32.3	134.6
					Main Zone	West	157	168	11.00	0.12	77.1	101.8
L4D0137	470275E	-65	340	257.88	FW		181	191	10.00	0.12	35.7	41.9
					HW		181	187	6.00	0.26	19.2	49.8
L4D0138	470175E	-65	336	287.88	<i>incl</i>		185	186	1.00	0.69	10.0	73.9
					HW		197	201	4.00	0.13	47.0	60.2
L4D0139	470763E	-67	340	368.83	Main Zone	West	208	212	4.00	0.24	76.6	196.8
					<i>incl</i>		209	210	1.00	0.40	76.4	336.4
L4D0140	470175E	-65	336	287.88	FW		242	246	4.00	0.14	20.5	29.2
					HW		108	109	1.00	1.03	12.1	143.5
L4D0141	470763E	-67	340	368.83	HW		112	113	1.00	0.31	44.5	157.3
					<i>incl</i>		119	126	7.00	0.22	40.6	94.3
L4D0142	470463E	-65	340	266.88	Main Zone	West	122	123	1.00	0.25	76.6	220.4
					HW		268	271	3.00	0.15	40.9	64.5
L4D0143	470763E	-67	340	368.83	HW		196	199	3.00	1.14	70.7	688.2
					<i>incl</i>		196	197	1.00	2.18	97.3	1733.5
L4D0144	470175E	-65	336	287.88	HW		242	249	7.00	0.19	35.4	74.1
					HW		253	255	2.00	0.24	76.0	185.4
L4D0145	470763E	-67	340	368.83	HW		285	290	5.00	0.39	16.0	52.4
					HW		301	304	3.00	0.23	29.2	62.6
L4D0146	470463E	-65	340	266.88	Main Zone	Central	332	335	3.00	0.16	68.1	109.0
					Main Zone	Central	339	343	4.00	0.17	45.2	81.0
L4D0147	470175E	-65	336	287.88	HW		28	32	4.00	0.43	22.2	93.5
					<i>incl</i>		30	31	1.00	0.89	17.0	152.7
L4D0148	470763E	-67	340	368.83	HW		38	40	2.00	0.28	20.0	53.3
					HW		287	296	9.00	0.32	18.7	60.6
L4D0149	470463E	-65	340	266.88	<i>incl</i>		292	293	1.00	1.50	14.4	227.3
					HW		300	313	13.00	0.22	14.4	33.1
L4D0150	470175E	-65	336	287.88	<i>incl</i>		310	311	1.00	0.96	6.5	66.2
					Main Zone	Central	320	344	24.00	0.17	42.6	74.3
L4D0151	470763E	-67	340	368.83	<i>incl</i>		330	331	1.00	0.31	60.6	191.7
					<i>and</i>		333	334	1.00	0.36	66.5	230.7

*Intercept lengths are reported as down the hole widths and are not necessarily true widths

NOTE: "TREO" refers to total rare earth oxides; "HREE" refers to heavy rare earth oxides; "heavy rare earths" as used in all Company presentations comprise europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu) and yttrium (Y). Light rare earths comprise lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd) and samarium (Sm). "HREE" refers to heavy rare earth enrichment which is the ratio of HREE:TREO, expressed as a percentage

Table 2 – Summary of Significant Drill Intercepts from Area 2B reported November 26, 2020

Hole ID	Section	Hole Inclination	Hole Azimuth (TN)	Final Depth (m)	From (m)	To (m)	Length* (m)	TREO %	HREE %	Dy2O3 ppm
L2BD0027	7754564N	-60	315	122.78	48	52	4.00	0.35	40.5	147.4
					<i>incl</i> 51	52	1.00	0.63	50.2	322.6
L2BD0028	7754547N	-60	315	116.78	91	93	2.00	0.23	76.6	167.0
					35	38	3.00	0.23	62.0	151.1
					<i>incl</i> 37	38	1.00	0.55	63.4	363.9
					41	43	2.00	1.21	56.1	753.1
					65	73	8.00	0.24	86.7	199.9
L2BD0029	7754582N	-60	315	107.63	<i>incl</i> 68	69	1.00	0.58	94.1	504.0
					33	35	2.00	0.34	38.8	138.8
					78	82	4.00	0.21	87.8	173.5
					<i>incl</i> 78	79	1.00	0.52	95.6	452.3
					86	88	2.00	0.10	85.5	81.5
L2BD0030	7754494N	-60	315	95.88	92	94	2.00	0.14	88.5	117.9
					33	36	3.00	0.21	52.3	117.5
					58	62	4.00	0.21	61.5	120.8
					<i>incl</i> 60	61	1.00	0.51	66.5	312.3
L2BD0040	7754564N	-60	313	218.13	91	94	3.00	0.16	63.4	98.9
					126	133	7.00	0.72	31.1	253.8
					<i>incl</i> 128	129	1.00	2.01	22.3	579.7
					194	210	16.00	0.15	75.4	111.7
					<i>incl</i> 206	207	1.00	0.29	92.4	248.0
L2BD0041	7754458N	-60	313	122.78	75	79	4.00	0.21	58.4	167.7
					<i>incl</i> 77	78	1.00	0.47	59.6	425.9
					98	100	2.00	0.44	79.6	348.4
L2BD0042	7754529N	-64	312	203.93	142	144	2.00	0.26	49.9	135.5
					186	190	4.00	0.44	93.3	401.8
					<i>incl</i> 186	187	1.00	0.98	97.8	893.1

*Intercept lengths are reported as down the hole widths and are not necessarily true widths

NOTE: "TREO" refers to total rare earth oxides; "HREO" refers to heavy rare earth oxides; "heavy rare earths" as used in all Company presentations comprise europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu) and yttrium (Y). Light rare earths comprise lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd) and samarium (Sm). "HREE" refers to heavy rare earth enrichment which is the ratio of HREO:TREO, expressed as a percentage

Table 3 - Complete Listing of Individual Rare Earth Element Analyses for Reported Drill Intercepts from Area 4 (November 26, 2020)

HoleID	From m	To m	Length m	La203 ppm	Ce203 ppm	Pr203 ppm	Nd203 ppm	Sm203 ppm	LREO' %	Eu203 ppm	Gd203 ppm	Tb203 ppm	Dy203 ppm	Ho203 ppm	Er203 ppm	Tm203 ppm	Yb203 ppm	Lu203 ppm	Y203 ppm	HREE' %	TREO' %	HREE' %
L4D0122	162.0	166.0	4.0	453	766	74	244	51	0.16	19	72	16	117	25	83	14	99	15	766	0.12	0.28	43.58
	228.0	232.0	4.0	259	407	39	137	57	0.09	21	77	15	104	22	67	10	62	9	683	0.11	0.20	54.36
	257.0	265.0	8.0	118	259	34	140	47	0.06	20	81	20	135	30	91	14	90	13	890	0.14	0.20	68.83
L4D0125	31.0	38.0	7.0	254	444	45	161	51	0.10	16	61	12	76	16	48	8	48	7	505	0.08	0.18	45.48
incl.	31.0	33.0	2.0	517	893	89	307	86	0.19	27	104	20	133	27	81	13	82	12	879	0.14	0.33	42.21
L4D0126	96.0	98.0	2.0	152	293	31	118	50	0.06	26	144	42	337	75	214	26	137	17	3146	0.42	0.48	86.61
	107.0	113.0	6.0	138	230	26	102	40	0.05	13	44	9	55	11	32	5	30	4	315	0.05	0.11	49.41
	124.0	128.0	4.0	899	1631	168	528	105	0.33	30	92	15	84	16	47	7	40	5	514	0.08	0.42	20.32
L4D0127	50.0	52.0	2.0	623	1102	116	416	84	0.23	23	70	10	59	12	33	5	29	4	338	0.06	0.29	19.92
	188.0	195.0	9.0	206	386	37	132	45	0.08	17	66	13	86	18	53	8	49	7	579	0.09	0.17	53.24
L4D0128	168.0	170.0	2.0	1635	2548	229	719	92	0.52	23	60	10	63	12	36	5	30	4	425	0.07	0.59	11.33
	177.0	181.0	4.0	399	644	60	200	32	0.13	9	25	4	24	5	14	2	14	2	166	0.03	0.16	16.59
	271.0	275.0	4.0	303	505	49	171	47	0.11	16	63	12	78	16	47	7	46	7	500	0.08	0.19	42.45
L4D0129	61.0	66.0	5.0	801	1272	119	368	64	0.26	20	70	12	63	11	33	4	23	3	326	0.06	0.32	20.14
	96.0	100.0	4.0	187	365	41	153	37	0.08	10	42	7	43	8	23	3	20	3	266	0.04	0.12	35.18
L4D0130	1.0	3.0	2.0	1534	2267	200	580	74	0.47	21	63	9	50	8	21	3	16	2	254	0.04	0.51	8.77
	35.0	38.0	3.0	166	321	36	133	38	0.07	15	56	11	78	16	49	7	44	6	585	0.09	0.16	55.58
incl.	40.0	46.0	6.0	171	316	33	122	48	0.07	23	109	24	161	33	91	12	71	10	1100	0.16	0.23	70.33
	40.0	41.0	1.0	86	177	21	91	99	0.05	70	382	94	688	139	393	52	300	42	4688	0.70	0.75	93.66
L4D0131	79.0	80.0	1.0	2053	3115	283	851	106	0.64	26	77	9	46	7	18	2	12	2	213	0.04	0.88	6.05
	110.0	125.0	15.0	284	485	49	170	32	0.10	8	30	5	31	6	19	3	19	3	195	0.03	0.13	23.81
	128.0	133.0	5.0	78	151	17	65	61	0.04	41	205	50	335	65	175	23	130	17	2149	0.32	0.36	68.67
incl.	130.0	131.0	1.0	77	166	20	91	202	0.06	159	836	212	1446	282	752	99	540	68	9370	1.38	1.43	96.11
	153.0	162.0	9.0	333	616	63	220	39	0.13	11	33	5	28	5	14	2	12	2	158	0.03	0.15	17.49
	178.0	180.0	2.0	918	1799	193	638	84	0.36	19	56	8	46	9	23	3	19	3	277	0.05	0.41	11.26
L4D0132	104.0	106.0	2.0	1018	1430	122	350	65	0.30	24	97	21	135	27	76	11	67	9	961	0.14	0.44	32.34
	131.0	151.0	20.0	113	226	25	96	32	0.05	13	48	9	54	10	29	4	24	3	337	0.05	0.10	51.90
	157.0	168.0	11.0	54	116	14	56	39	0.03	21	92	18	102	19	49	6	37	5	591	0.09	0.12	77.08
	181.0	191.0	10.0	186	369	41	146	35	0.08	11	38	7	42	8	24	3	20	3	275	0.04	0.12	35.66
L4D0133	181.0	187.0	6.0	609	975	96	320	67	0.21	19	60	9	50	10	27	4	24	4	285	0.05	0.26	19.20
incl.	165.0	166.0	1.0	1912	2951	282	890	164	0.62	43	122	15	74	13	36	5	32	5	344	0.07	0.69	9.99
	197.0	201.0	4.0	150	305	35	136	42	0.07	16	58	10	60	12	32	4	27	4	369	0.06	0.13	46.99
	208.0	212.0	4.0	122	233	26	100	79	0.06	45	180	33	197	37	97	13	73	10	1143	0.18	0.24	76.55
incl.	208.0	210.0	1.0	206	386	43	168	139	0.09	79	324	58	336	62	159	20	107	14	1891	0.31	0.40	76.44
	242.0	246.0	4.0	280	524	56	195	40	0.11	10	34	5	29	5	15	2	13	2	167	0.03	0.14	20.49
L4D0134	108.0	109.0	1.0	3108	4980	378	1072	132	0.91	43	138	25	144	26	68	9	49	7	742	0.13	1.03	12.12
	112.0	113.0	1.0	465	803	83	283	90	0.17	40	155	28	157	28	75	10	62	9	810	0.14	0.31	44.49
	119.0	126.0	7.0	374	610	60	199	43	0.13	16	67	15	94	19	50	7	38	5	567	0.09	0.22	40.59
incl.	122.0	123.0	1.0	126	271	31	120	47	0.06	27	133	34	220	43	112	15	81	11	1274	0.19	0.25	76.64
L4D0134	268.0	271.0	3.0	231	420	44	162	42	0.09	14	53	10	65	13	37	5	31	4	391	0.06	0.15	40.92
L4D0135	196.0	199.0	3.0	1091	1561	140	435	110	0.33	57	313	86	688	157	483	76	491	73	5600	0.80	1.14	70.66
incl.	196.0	197.0	1.0	80	194	28	135	143	0.06	109	700	207	1733	408	1314	208	14974	204	14974	2.12	2.18	97.34
	242.0	249.0	7.0	276	553	64	246	67	0.12	22	78	13	74	14	37	5	34	5	377	0.07	0.19	35.35
	253.0	255.0	2.0	135	270	30	106	39	0.06	19	102	26	185	39	115	17	112	16	1207	0.18	0.24	76.03
	285.0	290.0	5.0	1009	1638	158	499	71	0.34	19	53	9	52	10	29	4	24	3	336	0.05	0.39	16.01
	301.0	304.0	3.0	509	780	73	231	46	0.16	15	48	9	63	13	40	6	37	5	439	0.07	0.23	29.22
	332.0	335.0	3.0	126	245	26	93	29	0.05	12	61	15	109	24	70	10	57	7	747	0.11	0.16	68.11
incl.	339.0	343.0	4.0	217	418	46	174	56	0.09	19	73	13	81	16	47	7	45	7	445	0.08	0.17	45.22
L4D0136	28.0	32.0	4.0	994	1629	157	500	86	0.34	27	82	15	94	19	55	8	49	7	605	0.10	0.43	22.19
incl.	30.0	31.0	1.0	194	3607	340	1089	172	0.74	51	158	26	153	29	81	10	62	8	938	0.15	0.89	17.01
	38.0	40.0	2.0	670	1061	102	328	53	0.22	16	46	8	53	11	31	4	23	3	356	0.06	0.28	19.97
	287.0	296.0	9.0	792	1255	119	364	96	0.26	16	54	10	61	12	32	4	27	4	374	0.06	0.32	16.68
incl.	292.0	293.0	1.0	4328	6230	544	1827	179	1.28	46	188	34	227	44	117	15	90	13	1404	0.21	1.50	14.35
	300.0	313.0	13.0	539	926	91	297	52	0.19	12	41	6	33	6	33	4	26	4	187	0.03	0.22	14.40
incl.	310.0	311.0	1.0	2745	4473	398	1201	161	0.90	33	105	13	66	12	33	4	26	4	326	0.06	0.96	6.48
	320.0	344.0	24.0	232	450	51	191	64	0.10	18	76	13	74	14	39	5	31	4	458	0.07	0.17	42.61
incl.	330.0	331.0	1.0	231	500	64	286	138	0.12	38	166	32	192	37	100	13	80	11	1185	0.19	0.31	60.59
and incl.	333.0	334.0	1.0																			

Table 4 - Complete Listing of Individual Rare Earth Element Analyses for Reported Drill Intercepts from Area 2B (November 26, 2020)

HoleID	From m	To m	Length m	La203 ppm	Ce203 ppm	Pr203 ppm	Nd203 ppm	Sm203 ppm	LREO* %	Eu203 ppm	Gd203 ppm	Tb203 ppm	Dy203 ppm	Ho203 ppm	Er203 ppm	Tm203 ppm	Yb203 ppm	Lu203 ppm	Y203 ppm	HREO* %	TREO* %	HREE* %
L2BD0027 <i>incl.</i>	48.0	52.0	4.0	671	954	85	230	102	0.21	41	140	25	147.4	29	84	13	94	14	844	0.14	0.35	40.53
	51.0	52.0	1.0	916	1370	126	472	235	0.31	93	325	55	322.6	63	184	29	203	32	1839	0.31	0.63	50.21
	91.0	93.0	2.0	152	239	25	87	30	0.05	18	80	23	167.0	36	109	17	115	17	1159	0.17	0.23	76.56
L2BD0028 <i>incl.</i>	35.0	38.0	3.0	208	347	39	172	104	0.09	45	160	28	151.1	27	67	9	52	7	875	0.14	0.23	62.03
	37.0	38.0	1.0	467	812	89	387	240	0.20	105	380	66	363.9	65	165	21	126	17	2163	0.35	0.55	63.42
	41.0	43.0	2.0	1464	2190	219	915	516	0.53	211	764	133	753.1	137	347	46	269	37	4079	0.68	1.21	56.10
	65.0	73.0	8.0	75	133	15	60	38	0.03	22	99	27	199.9	43	130	20	133	19	1406	0.21	0.24	86.71
L2BD0029 <i>incl.</i>	68.0	69.0	1.0	70	132	15	64	66	0.03	39	193	62	504.0	115	345	54	343	49	3794	0.55	0.58	94.06
	33.0	35.0	2.0	684	969	85	267	82	0.21	33	105	22	138.8	27	81	13	92	14	798	0.13	0.34	38.84
	78.0	82.0	4.0	59	112	13	48	23	0.03	14	69	22	173.5	38	118	18	121	18	1246	0.18	0.21	87.82
L2BD0030 <i>incl.</i>	78.0	79.0	1.0	47	96	11	44	32	0.02	25	142	53	452.3	104	330	53	347	51	3417	0.50	0.52	95.57
	86	88	2.0	31	65	8	31	14	0.01	8	37	10	81.5	18	56	9	60	9	593	0.09	0.10	85.54
	92.0	94.0	2.0	31	65	8	34	20	0.02	11	54	15	117.9	26	79	13	85	13	805	0.12	0.14	88.54
L2BD0040 <i>incl.</i>	33.0	36.0	3.0	248	457	49	176	64	0.10	27	100	19	117.5	22	56	7	41	6	693	0.11	0.21	52.26
	58.0	62.0	4.0	222	351	35	127	57	0.08	24	89	18	120.8	25	72	10	64	9	834	0.13	0.21	61.50
	60.0	61.0	1.0	499	786	75	250	93	0.17	43	180	42	312.3	67	200	29	174	24	2302	0.34	0.51	66.47
L2BD0041 <i>incl.</i>	91.0	94.0	3.0	134	239	27	112	62	0.06	25	89	17	98.9	18	47	6	36	5	654	0.10	0.16	63.41
	126.0	133.0	7.0	1128	1789	227	1255	538	0.49	161	451	60	253.8	37	85	11	66	9	1091	0.22	0.72	31.08
	128.0	129.0	1.0	3237	5363	741	4407	1868	1.56	543	1476	169	579.7	61	98	9	38	4	1509	0.45	2.01	22.32
L2BD0042 <i>incl.</i>	194.0	210.0	16.0	96	166	18	67	29	0.04	14	62	15	111.7	23	68	10	65	9	771	0.12	0.15	75.40
	206.0	207.0	1.0	50	95	11	40	23	0.02	17	97	30	248.0	55	163	26	171	24	1818	0.27	0.29	92.39
	75.0	79.0	4.0	159	302	39	212	162	0.09	52	222	37	167.7	24	49	5	28	4	637	0.12	0.21	58.38
L2BD0042 <i>incl.</i>	77.0	78.0	1.0	344	638	82	456	400	0.19	120	597	100	425.9	54	94	9	41	5	1381	0.28	0.47	59.56
	98.0	100.0	2.0	238	395	40	146	87	0.09	46	208	50	348.4	73	220	33	215	30	2317	0.35	0.44	79.60
	142.0	144.0	2.0	328	532	59	266	132	0.13	44	149	25	135.5	25	67	9	61	9	788	0.13	0.26	49.92
L2BD0042 <i>incl.</i>	186.0	190.0	4.0	51	98	13	62	69	0.03	44	188	54	401.8	85	253	38	239	31	2739	0.41	0.44	93.30
	186.0	187.0	1.0	23	53	8	47	80	0.02	66	324	171	893.1	198	614	95	607	79	6601	0.96	0.98	97.85

* some total percentages subject to rounding errors

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 two advanced stage projects in the portfolio are Lofdal and Epembe. The Company also has significant land positions in areas favourable for gold mineralization.

Heavy Rare Earths: The **Lofdal Heavy Rare Earth Project** is the Company's most advanced project having completed a Preliminary Economic Assessment in 2014 and full Environmental Impact Assessment in 2017. An application has been made for a mining licence at Lofdal. The project is now in joint venture with Japan Oil, Gas and Metals National Corporation ("JOGMEC") who are funding the current CD\$4,100,000 drilling and metallurgical program with the objective of doubling the resource size and optimization of the process flow sheet.

Gold: 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. Soil surveys are progressing over this highly prospective area. The **Grootfontein Base Metal and Gold Project** which has potential for magmatic copper-nickel mineralization, Mississippi Valley-type zinc-lead-vanadium mineralization and Otjikoto-style gold mineralization. Detailed interpretation of geophysical data and regional geochemical soil sampling surveys are under way.

Tantalum-Niobium: 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.

Copper-Cobalt: The **Kunene Copper-Cobalt Project** comprises a very large area of favorable stratigraphy ("the DOF") along strike to the west of the Opuwo cobalt-copper-zinc 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 manganese and zinc-lead mineralization.

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

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.

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.

For more information please contact -

Namibia Critical Metals Inc.

Don Burton, President

Tel: +01 (902) 835-8760
Fax: +01 (902) 835-8761
Email: Info@NamibiaCMI.com
Web site: www.NamibiaCriticalMetals.com

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.