

NAMIBIA
RARE EARTHS INC.



Press Release

Namibia Rare Earths Files Mining Licence Application for its Lofdal Rare Earths Project

Halifax, Nova Scotia November 30, 2016 - Namibia Rare Earths Inc. ("Namibia Rare Earths" or the "Company") (TSX:NRE) announced today that it has filed an application with the Ministry of Mines and Energy for a mining licence for its Lofdal heavy rare earth project in Namibia.

Following the release of the Preliminary Economic Assessment ("PEA") on November 14, 2014, the Company has focused its operations in Namibia on baseline environmental monitoring at Lofdal to support an Environmental Impact Assessment ("EIA") for the proposed project, together with focused metallurgical optimizations. The EIA process was conducted over an 18 month period under the supervision of SLR Environmental Consultants (Namibia) and final reports have been filed with the Ministry of Environment and Tourism. In addition to the technical and financial assessment of the project which will be carried out by the Ministry of Mines and Energy, the project must receive an Environmental Clearance Certificate from the Ministry of Environment and Tourism to support the issuance of a mining licence.

The corporate objective remains to bring in a qualified technical or financial partner to participate in the development of Lofdal. While difficult market conditions for the resource sector in general, and rare earths in particular persist, Lofdal remains a unique opportunity for a sustainable supply of heavy rare earths outside of China. Furthermore, there are several processing options under development which can offer significant costs savings and the possibility for direct participation in the separation of rare earth oxides in Namibia. In order to safeguard the project in the interim, significant cost saving measures have been implemented on both an administrative and operational level during the mining application review period.

Board Changes

The Company also announced today that Kalidas Madhavpeddi and Bill Koutsouras have stepped down as directors of the Company effective today, the Company's yearend. Both Mr. Madhavpeddi and Mr. Koutsouras have served on the Board since the Company listed and have made significant contributions to the milestones achieved, taking the project from discovery through to the filing of an application for a mining permit. The Board would like to thank Mr. Madhavpeddi and Mr. Koutsouras for their focus, dedication and commitment to the Company.

The Company also announced today that Gerald McConnell has resigned as chief executive officer of the Company and has assumed the role of Chair of the Board from Mr. Madhavpeddi. Donald Burton remains the president of Namibia Rare Earths.

The Company also announced that the Company's Board recently granted a total of 2,020,000 incentive stock options to an aggregate of 13 officers, employees and directors of the Company. The options are exercisable for a period of five years at an exercise price of \$0.05 per share and represent the first grant since November 2014.

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

About Namibia Rare Earths Inc.

Namibia Rare Earths Inc. is focused on the accelerated development of the Lofdal Rare Earths Project. The common shares of Namibia Rare Earths Inc. trade on the Toronto Stock Exchange under the symbol "NRE".

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No regulatory authority had approved or disapproved the adequacy or accuracy of this release. 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.