



NAMIBIA CRITICAL METALS INC.

Press Release

Namibia Critical Metals' Drilling Confirms Cobalt and Copper Mineralization in First Two Targets at Kunene

- **First results received from drilling on DOF Extension and Okanihova Lineament**
- **DOF Co-Cu mineralization confirmed at DOF East target in two parallel horizons with intercepts up to 0.14% Co and 0.59% Cu over 1.03 meters**
- **Significant vanadium mineralization associated with DOF Co-Cu mineralization, intercepts of 0.21% V₂O₅ over 2.76 meters and 0.15% V₂O₅ over 4.82 meters**
- **First drill fence in central Okanihova Lineament exhibits wide intersections of copper mineralization with 0.51% Cu over 15 meters and a peak intercept of 5.44% Cu over 1 meter**
- **Results from additional 17 holes from Okanihova Lineament, DOF West and three additional targets pending**
- **First phase drilling program continues mid-January 2019**
- **New targets identified from recently conducted IP and soil surveys over Western Magnetic Anomaly**

Halifax, Nova Scotia December 19, 2018 – Namibia Critical Metals Inc. ("Namibia Critical Metals" or the "Company" or "NMI") (TSXV:NMI) today announced first results from drilling on the Kunene Cobalt-Copper Project in northern Namibia (Figure 1). Drill results are reported from two diamond core holes on the Dolomite Ore Formation ("DOF") Extension target (Table 1). These holes have confirmed the continuation of stratabound Co-Cu mineralization, similar to Celsius Resources' Opuwo Co-Cu-Zn deposit on to Namibia Critical Metals' land holdings. In addition to the Co-Cu horizons, two vanadium-enriched horizons have been intersected within the same stratigraphic sequence. Results from the first three reverse circulation holes on the Okanihova Central Target have confirmed widespread copper mineralization in the sedimentary strata in the hanging wall of the Okanihova lineament (Table 2). A total of six diamond drill holes and fifteen reverse circulation holes have been completed on various targets. Results from 17 holes remain pending. Drilling has been suspended for the Christmas break and will resume again mid-January once all results have been received and evaluated.

Following evaluation of the SkyTEM airborne electromagnetic (“EM”) survey, an induced polarization (“IP”) survey was carried out over selected areas of the Western Magnetic This survey detected three chargeability anomalies which coincide with previously reported cobalt soil anomalies which extend for over seven kilometers. A fourth chargeability anomaly coincides with an EM target interpreted to be contact related. These new targets will be further evaluated for drilling in 2019.

Don Burton, President of Namibia Critical Metals, stated *“Our objective in this first phase of drilling was to test as many accessible priority target areas as rapidly as possible. The results from the two holes on the DOF Extension have confirmed that the mineralizing system which hosts the Opuwo Co-Cu-Zn deposit extends on to Namibia Critical Metals’ ground. Furthermore we have intersected two unexpected vanadium horizons and the DOF Extension has been interpreted over a strike length of 20 kilometers. The widespread copper and anomalous cobalt mineralization along the Okanihova Lineament are clearly related to a major structural feature which extends for over 15 kilometers and points to a very large mineralizing system which we are now focused on. The cobalt soil anomaly and associated IP targets within the Western Magnetic Anomaly represent a significant developing target over a strike length of seven kilometers.”*

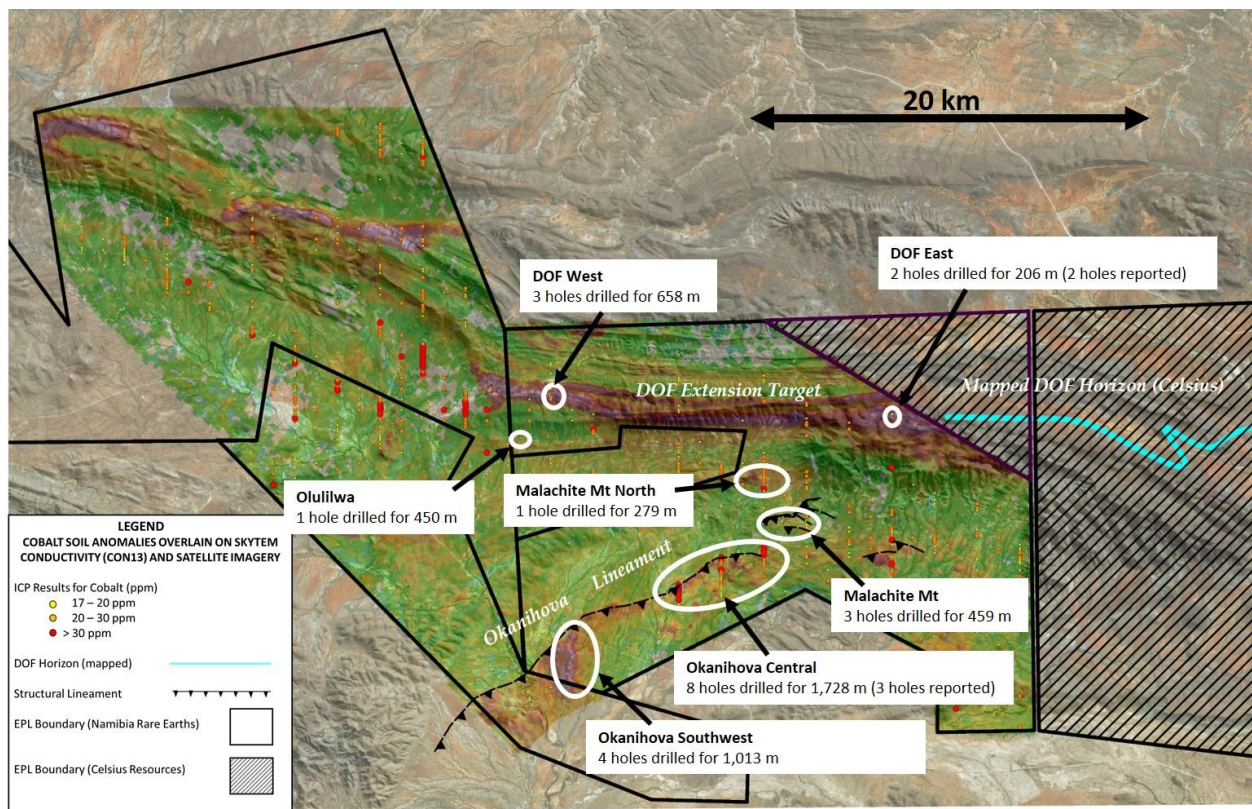


Figure 1 – Kunene Co-Cu Project Area showing drilling progress to date. Cobalt soil anomalies are shown on SkyTEM airborne EM conductivity layer (Con13 = approximately 70 vertical meter depth) and satellite topography image.

DOF Extension Target (DOF East)

Holes DODD-002 and DODD-005 intersected the DOF on the same section at vertical depths of 15 meters and 100 meters respectively (Table 1). The intercept from Hole DODD-002 was heavily oxidized and leached whereas the deeper hole intersected fresh bedrock with two intercepts of higher grade Co-Cu.

Table 1 - Drill Results DOF Extension Target (DOF East)

Hole ID	Az	Dip	Depth (m)	Horizon	From (m)	To (m)	Width (m)	% Co	% Cu	% Zn	% V2O5
DODD002	180	-55	50.57	V1	13.14	15.90	2.76	<0.01	0.02	<0.01	0.21
				Co-Cu 1	15.90	18.94	3.04	0.02	0.17	0.05	0.02
				incl	18.82	18.94	0.12	0.08	0.01	0.10	0.01
				V2	24.30	35.00	10.70	<0.01	0.01	<0.01	0.12
DODD005	180	-80	155.8	V1	100.00	104.82	4.82	<0.01	0.02	0.02	0.15
				Co-Cu 1	104.82	105.85	1.03	0.14	0.59	0.06	0.02
				V2	113.00	123.70	10.70	<0.01	0.01	0.02	0.13
				Co-Cu 2	124.30	125.24	0.94	0.13	0.49	0.07	0.01

*Width is down-the-hole length in meters. True widths cannot yet be determined with the available information.

The objective of these first holes on the DOF Extension target was to confirm the stratigraphic position of the DOF on a single section on Namibia Critical Metals' ground. The diamond drill was then deployed to other targets. All aspects of the stratigraphic position of the intercepts of Co-Cu mineralization are consistent with the DOF mineralization which hosts Celsius Resources' Opuwo Co-Cu-Zn deposit. Cobalt and copper grades are comparable, however zinc mineralization is not significant in the NMI drill holes. The high Cu/Zn and Co/Zn ratios compared to the DOF intersections at the Opuwo deposit are interpreted as an indication of proximity to the source(s) of the extensive mineralizing system. Further exploration will therefore focus on the identification of potential feeder systems on the property.

The Co-Cu mineralized horizons at the DOF East target are also associated with overlying stratabound vanadium mineralization (V1 and V2 in Table 1). This significant vanadium mineralisation will be followed in 2019 with further mapping and drilling.

Okanihova Central Target

Three holes have been completed on a single drill fence which was designed to test the broad copper-cobalt soil anomaly which runs parallel to the Okanihova Lineament and to determine the attitude of the structural contact and its controls on mineralization. All three holes intersected widespread copper mineralization in the structural hanging wall with anomalous levels of cobalt (Table 2). Mineralization is believed to be related to a combination of metalliferous fluids that have channeled along the Okanihova Lineament and deposited in favourable reductant horizons, and with remobilization giving rise to higher grade vein-like structures. Cobalt mineralization occurs as two types: (1) wide halos of low grade cobalt anomalism associated with the main, broad-scale copper mineralisation, and (2) in confined shale-siltstone horizons as in-principle cobalt-only mineralisation. An intercept of the cobalt shale was noted in the foot wall of hole OKRC001 at a down-hole depth of 230 m (513 ppm Co over 3 meters). The potential continuation of the Co horizon and its controlling factors will be explored by systematic drill fences across the Okanihova Lineament.

The Okanihova Lineament has a strike length of 15 kilometers and the Okanihova Central Target is characterized by strong Cu-Co soil anomalies over a strike length of seven kilometers trending northeast into Malachite Mountain. The primary target along this structure is to vector in on a higher grade source (i.e. stockwork or feeder zone) but there is now also potential for a low grade, high tonnage copper deposit. A number of widely spaced drill fences have been laid out to test the length of the target.

Table 2 - Drill Results Okanihova Central Target

Hole ID	Az	Dip	Depth (m)	From (m)	To (m)	Width (m)	% Cu	ppm Co
OKRC001	330	-55	255	0	199	199	0.10	79
incl				47	67	20	0.12	124
incl				149	164	15	0.51	107
incl				152	153	1	5.44	170
Co Horizon				225	238	13	0.02	282
incl				234	237	3	0.01	513
OKRC002	330	-55	261	28	106	78	0.10	62
incl				76	106	30	0.16	75
and				133	149	16	0.14	98
and				185	200	15	0.20	41
OKRC003	330	-55	183	7	49	42	0.14	82
and				93	112	19	0.11	70

*Width is down-the-hole length in meters. True widths cannot yet be determined with the available information.

Western Magnetic Anomaly

The Western Magnetic Anomaly is now believed to be related to a large intrusive body of unknown origin but which remains of interest due to its central position with respect to the various mineralized horizons and structures, and the large cobalt soil anomaly which covers much of its northern extent (Figure 2). The airborne EM survey failed to detect any significant conductors within the body and it was decided to carry out a reconnaissance induced polarization ("IP") survey along four lines covering the contacts and the cobalt soil anomaly.

This survey has delineated four chargeability anomalies of interest. Of particular interest are the anomalies within the interpreted intrusive body that coincide with the boundaries of the cobalt anomaly. Geophysical interpretations have suggested these anomalies may be related to zones of disseminated sulphide. The southernmost chargeability anomaly coincides with an airborne EM anomaly and is interpreted to be sulphide-related along a contact or fault zone. These represent new target areas to be incorporated into the 2019 drill planning. In order to further evaluate the targets, detailed soil sampling at 25 m sample spacing has been conducted (ICP results pending) along the IP lines. Additional IP surveys may be considered to better define the extent of the chargeability anomalies.

The Opuwo Deposit

The Opuwo deposit is under development by Celsius Resources Ltd. ("Celsius") and is the first primary cobalt discovery in Namibia. It has demonstrated the potential for this part of northern Namibia to become a significant cobalt district. Celsius has reported that the Opuwo

deposit hosts a maiden JORC compliant resource of 72.0 million tonnes at a grade of 0.11% cobalt, 0.42% copper and 0.41% zinc in the Indicated category, and a further 40.5 million tonnes at a grade of 0.12% cobalt, 0.41% copper and 0.46% zinc in the Inferred category. It is noted that the mineralization on the Celsius property may not be indicative of mineralization that may be found on the Kunene project area held by Namibia Critical Metals. Celsius reported that it has commenced a pre-feasibility study on Opuwo, scheduled for completion in Q3, 2019, including investigation of identified value engineering and process optimisation opportunities and the incorporation of an updated mineral resource estimate (Celsius press release November 5, 2018).

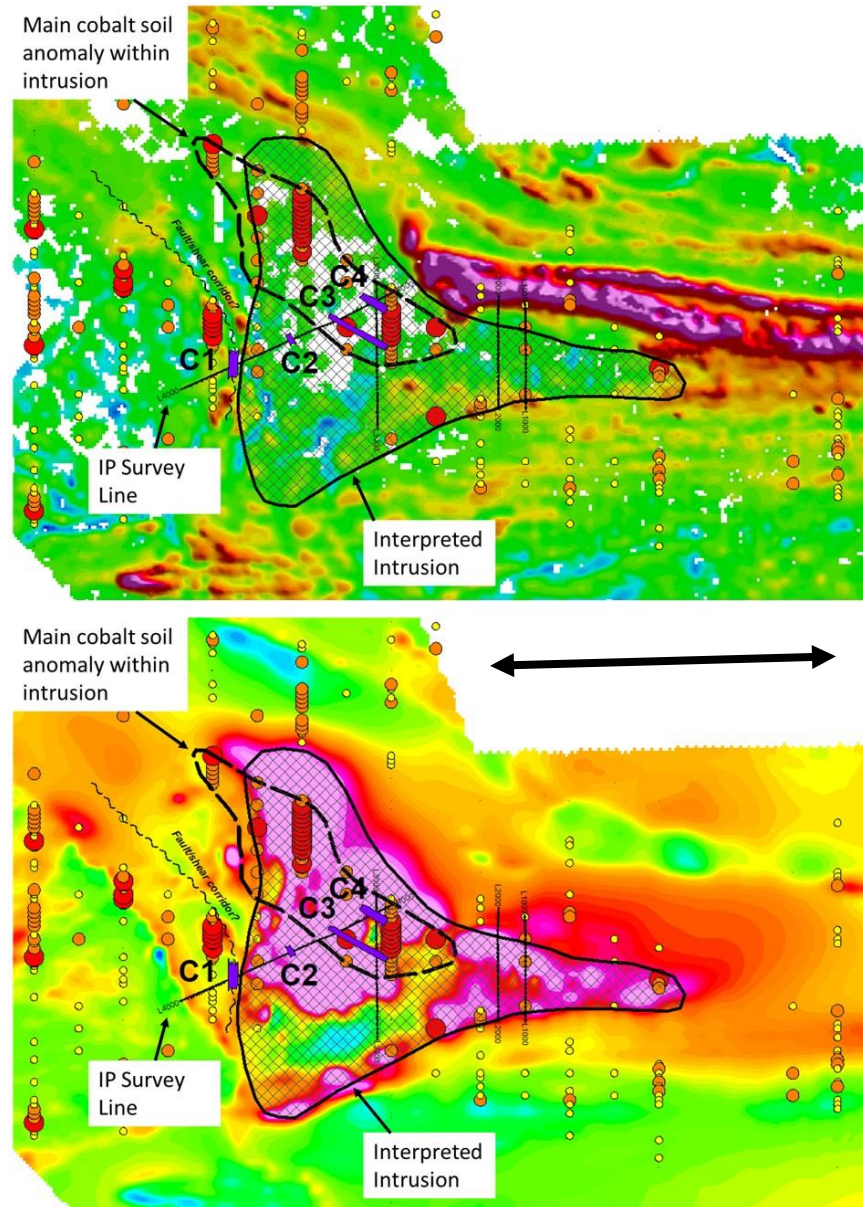


Figure 2 – Western Magnetic Anomaly interpretation and IP anomalies. Colour coded cobalt in soil anomalies thresholds same as for Figure 1. Chargeability anomalies labelled C1, C2, C3 and C4 with interpreted trends in purple. Upper image has SkyTEM conductivity layer Con13 for background. Note absence of EM responses within the interpreted intrusion. Lower image has SkyTEM analytic signal from magnetics. Bar scale is 7 km.

All drill hole analyses were carried out under strict QAQC protocols including the insertion of standards, blanks and duplicates. Sample preparation was carried out by Activation Laboratories (Windhoek, Namibia) and ICP analyses with appropriate acid digestions were carried out by Activation Laboratories (Ancaster, Canada).

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 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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