

NAMIBIA
RARE EARTHS INC.



Press Release

NAMIBIA RARE EARTHS INC. CHAIR ACQUIRES ADDITIONAL SHARES

Halifax, Nova Scotia May 24, 2017 - Namibia Rare Earths Inc. ("Namibia Rare Earths" or the "Company") (TSX:NRE) announced today that Gerald J. McConnell, the Chair of the Board of the Company, has acquired a further 24,000,000 shares (28.7%) of the Company pursuant to a private share purchase agreement with three other shareholders of the Company. The vendors included entities controlled by William E. Oberndorf which held 23,725,000 shares (28.3%) of the Company prior to the closing of the transaction. This acquisition increases Mr. McConnell's holdings in the Company from 15.9% to 44.6%.

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".

For more information please contact -

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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.