



Press Release

Namibia Rare Earths Inc. Detailed Sampling Supports Additional Cobalt Anomalies at Kunene and Airborne Electromagnetic Survey Planned

- **Cobalt anomalies from detailed analyses of 3,710 archived soil samples have been received which support kilometer-scale cobalt anomalies in all target areas at Kunene**
- **Geochemical anomalies identified over Western Targets, Okanihova lineament, Steilrand lineament and along portions of interpreted DOF Extension**
- **Targets are spread out over 670 km² and a detailed airborne electromagnetic survey is planned to assist in drill target prioritization**

Halifax, Nova Scotia March 26, 2018 – Namibia Rare Earths Inc. (“Namibia Rare Earths” or the “Company”) (TSXV:NRE) today announced that it has received further positive results from analyses of 3,710 archived soil samples on the Kunene Cobalt-Copper Project in northern Namibia. These results augment previously announced results over the western half of the project area (company press release March 5, 2018) which supported kilometer-scale cobalt anomalies identified from a historic regional geochemical survey. These additional results support similar large-scale cobalt anomalies in the eastern half of the project area. The project area comprises a mixture of rugged and covered terrain and a detailed combined electromagnetic (“EM”) and magnetic airborne survey is being planned to assist in drill target prioritization.

Namibia Rare Earths is conducting systematic exploration over an area of 2,142 km² west of the newly discovered stratabound Co-Cu discovery of Celsius Resources at Opuwo (Figure 1). Three target areas for cobalt were defined on the Namibia Rare Earths ground within a 670 km² portion of the project area, based on results from soil geochemical surveys by previous workers exploring for copper in 2014 at a regional-scale sample spacing of 1 kilometer (Company press release February 21, 2018). Samples from those surveys were analysed by ICP, which is an acceptable analytical method for cobalt. Subsequent, more detailed sampling along selected lines at a spacing of 100 m utilized handheld XRF data, which provided reliable data for copper and other metals but was not reliable for cobalt. NRE is systematically re-analysing this archived database of over 12,000 soil samples to obtain reliable data on cobalt. The regional anomalies are being supported by these repeat analyses of archived samples using ICP analytical methods for cobalt.

Regional Cobalt Anomalies Confirmed in the Eastern Half

New results show a number of discrete broad anomalies (>30 ppm Co) of 0.5-1 kilometer extent on surveyed lines south of the Okanihova lineament, and two lower level anomalies (17-30 ppm Co) of 4–5 kilometers in length parallel to the Steilrand lineament. Isolated low-level cobalt anomalies occur along or proximal to, the interpreted Eastern Extension of

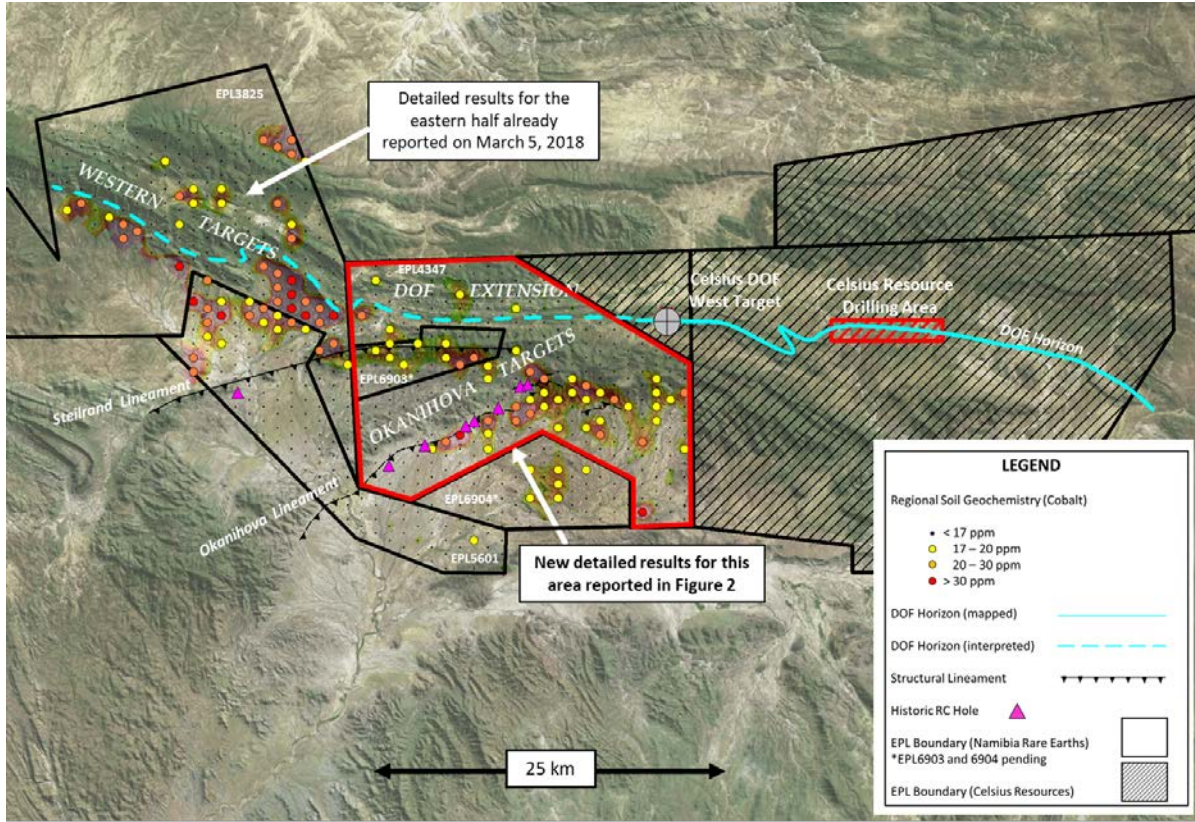


Figure 1 – Kunene Co-Cu Project Area showing principal targets associated with DOF Horizon, structural lineaments, and regional soil geochemical anomalies (cobalt). Detailed results confirming cobalt anomalies in the eastern half shown in Figure 2.

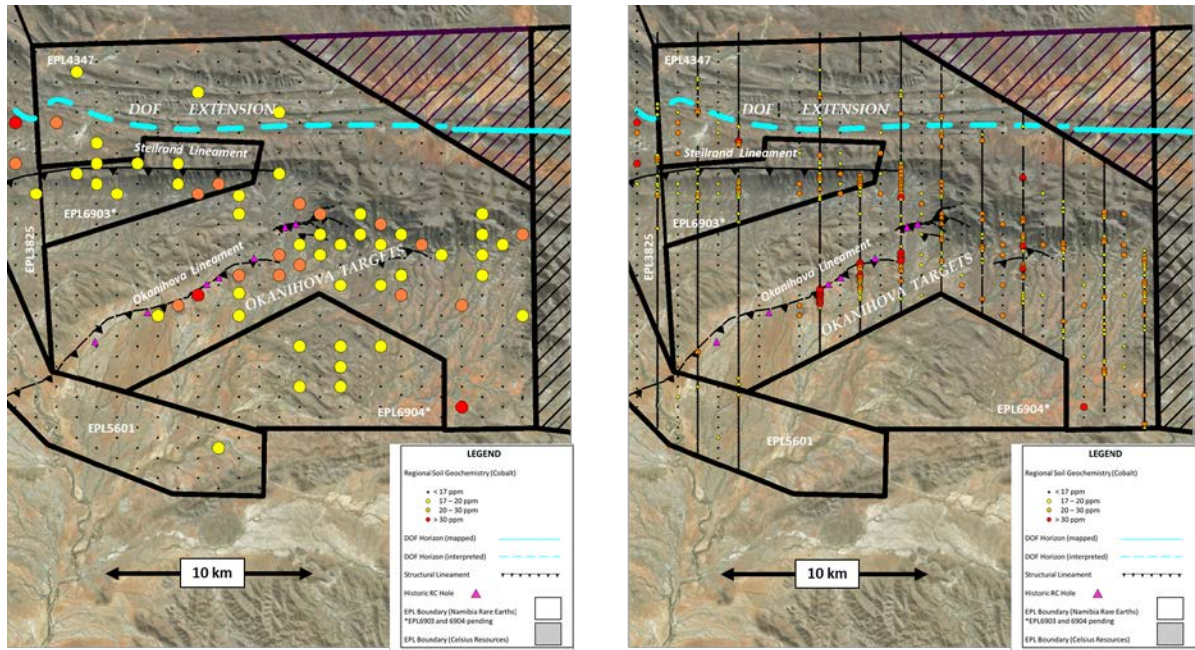


Figure 2 – Comparison of cobalt ICP soil anomalies from regional grid sampled over the eastern half in 2014 (left) and from detailed grid reported March 26, 2018 (right). Regional sample lines are 1 km apart with sample spacing of 1 km. Detailed grid sample lines are 1 km apart with alternating sample spacing of 500 m and 100 m along sample lines. Sampling gaps on detailed grid due to missing samples in archive.

the DOF horizon which has been shown to be mineralized on the adjacent ground being explored by Celsius Resources. Comparison of the regional survey results at 1 kilometer spacing with the more detailed results obtained by Namibia Rare Earths over the eastern half of the project area are shown in Figure 2. As previously announced, the Western Targets area anomalies extend over strike lengths of up to 7 kilometers in basement rocks (high grade metamorphic gneisses and amphibolites) proximal to thrust contacts with younger sedimentary rocks, and for over 1-3 kilometers in favourable sedimentary horizons (black shales and dolostones). Basement-related anomalies (20-50 ppm Co) can be quite broad, up to 2 kilometers wide, and are related to large-scale alteration systems. Cobalt anomalies are lower level (20-30 ppm) in sedimentary horizons and more restricted which is consistent with the exploration model developed for the stratabound Dolostone Ore Formation ("DOF") Co-Cu targets which may be only 5-10 m in thickness and occur in black shales and dolostone horizons.

Sample preparation and analyses were carried out by Activation Laboratories Ltd. (Windhoek, Namibia and Ancaster, Ontario) employing appropriate ICP techniques and following strict internal QAQC procedures inserting standards and duplicates.

Recommended Airborne Electromagnetic Survey

Mineralization at Kunene is widespread and variable in style, occurring in discrete sedimentary horizons such as the DOF where Co-Cu is associated with disseminations and veinlets of sulphide minerals, orogenic copper, and stratabound Zn-Pb mineralization. Many of the occurrences in the eastern half are spatially related to what has been interpreted as a large hydrothermal center termed the Steilrand hydrothermal system. Given the frequent association of Co-Cu and Pb-Zn mineralization with sulphides, the prolific number of cobalt anomalies, and kilometric scale trends it has been recommended that a helicopter time domain electromagnetic survey be flown at a flight line spacing of 200 meters across the entire belt covering the Western Targets, the Steilrand lineament, the Okanihova lineament and the Steilrand hydrothermal system.

The objectives of the airborne EM survey will be to refine geological and structural mapping, to delineate conductive sedimentary horizons, to isolate conductive bodies that may be indicative of near surface mineral deposits, and to detect sulphide deposits and stockworks at depth. The Company is currently evaluating available EM systems and scheduling options. Field teams continue to conduct geological mapping and rock sampling over the anomalous areas.

The Kunene project area is contiguous with ground being actively explored for cobalt by ASX-listed Celsius Resources (Figure 1). The recognition of stratabound cobalt mineralization associated with low grade copper and zinc mineralization in black shales in the Kunene region by Gecko Exploration has formed the cornerstone of Celsius Resources' current drilling program at Opuwo. Celsius is undertaking a 15,000 m drilling program to develop a JORC compliant mineral resource to support their stated "Initial Exploration Target of between 33 and 41 million tonnes, grading approximately 0.13% - 0.17% cobalt and 0.45% - 0.65% copper" (Celsius press release dated May 18, 2017). 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 Rare Earths.

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 and on building a critical metals portfolio in Namibia. The common shares of Namibia Rare Earths Inc. trade on the TSX Venture Exchange under the symbol "NRE".

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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