

Press Release

Namibia Critical Metals Inc.

Airborne EM Schedule Confirmed and First Drill Targets Generated at Grootfontein Gold and Nickel-Copper Project

Halifax, Nova Scotia April 26, 2021 – Namibia Critical Metals Inc. ("Namibia Critical Metals" or the "Company" or "NMI") (TSXV:NMI) is pleased to provide an update on exploration activities on its 95% owned Grootfontein Project.

The Grootfontein Project consists of two large Exclusive Prospecting Licences with a total area of 163,784 ha (1,638 km²) and covers ground prospective for orogenic gold, magmatic copper-nickel-PGE and sediment-hosted lead-zinc-silver-copper-vanadium mineralisation. As previously announced (Company press release March 26, 2021) a number of geophysical surveys have now been completed and the large-scale airborne EM survey will commence May 6. Initial geophysical results have already generated several drill targets. Additional targets will be tested upon completion of the airborne survey.

Highlights of the first results and activities include:

- Ultra-high resolution UAV-borne magnetic surveys generated several drill targets over fully covered Grootfontein Shear Zone and Waterberg Fault
- First ground IP survey delineated chargeability and resistivity trends along the first order Grootfontein Shear Zone and sub-parallel second order structures within the Grootfontein Mafic Complex
- Large-scale helicopter-borne EM survey by SkyTEM to commence on 6 May 2021
- Drilling campaign for multiple priority targets planned starting end of May 2021

Darrin Campbell, President stated "We continue to be encouraged by early results and are excited to move our Grootfontein gold and base metal project to the next stage of exploration. Our technical team in Namibia has done a great job in early-stage analysis of this large underexplored region and we look forward to getting drill ready as soon as possible."

The Company's Exclusive Prospecting Licenses ("EPLs") are located in the Central Namibian Gold Belt which hosts a number of significant orogenic gold deposits including the Otjikoto Gold Mine of B2Gold.

Cu-Ni-PGE Prospectivity of the Grootfontein Project

The Grootfontein area is one of the very few under-explored areas with geologically complex and prospective ground in Namibia. Historical exploration was limited and challenged due to the complete cover of the area with calcrete and Kalahari sands. Magnetic survey data delineated the covered the Meso-Proterozoic Grootfontein Mafic Complex (GMC) over an area of about 400 km².

Following geological reconnaissance by Anglo in the 1970s, the only drill program in the GMC by Gold Fields was in 1988 and was limited to 6 diamond boreholes along two lines. The drill logs describe layered and often strongly sheared mafic to ultramafic rocks as gabbroids, norites and pyroxenites with up to 1.1% chromium.

Geophysical and geochemical studies by the Geological Survey of Namibia and international partner organisations revealed a depletion of the mafic silicate magma by copper and nickel which points to a likely earlier fractionation of a Cu-Ni-rich sulphide melt. This underlines the GMC's prospectivity for Voisey's Bay type Cu-Ni-PGE mineralisation which form part of the current exploration program.



Figure 1: Grootfontein Project: Areas with completed and planned geophysical surveys over key structures of the Grootfontein Shear Zone (GSZ) and Waterberg Fault.

Au Prospectivity on the Grootfontein Project

Previous exploration activities by Namibia Critical Metals included geochemical soil surveys with a total of > 8,000 soil samples which delineated the high priority Highland Gold Target (Figure 1) and several other gold and gold pathfinder anomalies in the periphery and contact zone of the Grootfontein Mafic Complex with Meso- and Neoproterozoic metasediments (Press Release 16 December 2020 and March 26, 2021).

The company's current structural interpretation of the Grootfontein project is based on the 200 m line spacing magnetic survey data produced by the Geological Survey of Namibia. The structural setting is dominated by the major first order structure of the Grootfontein Shear Zone which 80 km westwards aligns with (and controls?) the Otjikoto orogenic gold deposit of B2Gold (2.8 Moz Au).

Second order structures related to the Grootfontein Shear Zone form the key targets for gold exploration. With gold in soil anomalies related to second order shear structures in the contact and within the GMC, the company pioneers targeting of mafic/ultramafic rocks for gold in Namibia. The high-resolution heli-borne EM and magnetic data from the SkyTEM system will refine drill targeting for gold.

First results from UAV Magnetic surveys

UAS Flightec completed two drone-borne magnetic surveys covering more than 1500 line kilometers and mapping a total area of 7,405 ha over two survey areas (Figure 1). The ultrahigh resolution magnetic survey comprised of a Laser pumped Caesium Vapor Sensor (Geometrics MagArrow) suspended below a UAV (DJI M600 Pro) travelling at < 10m/s effectively generating a measurement every 1 cm. The high sample density allowed for excellent noise removal. The survey data reveal highly detailed magnetic anomalies which are assumed to be partly related to pyrrhotite mineralisation.



Figure 2: UAV-borne "mag arrow" over the zero outcrop Grootfontein project area.

The data of Area 1 covers a 4 km section of the regional-scale, multiply reactivated, deeptapping structure of the Waterberg Fault Zone. Four profiles across the Waterberg Fault were modelled by Earthmaps Consulting. The modelling methods include both magnetic forward modelling (manual, user controlled modelling) as well as magnetic inversion modelling (software-controlled, automatic root mean square modelling). The resulting model shows the Waterberg Fault Zone to be likely associated with an intrusive dyke-sill-complex of gabbroicnoritic composition. Four boreholes with a total of 800 m are planned to test both the Waterberg Fault Zone and the intrusives for precious and base metal mineralisation.



Figure 3: Results of modeling of magnetic data of profile 4 over the Waterberg Fault and traces of planned boreholes

Area 2 targeted the eastern bend of the Grootfontein Shear Zone (GSZ). While completion of data modelling is pending, several high priority drill targets are planned in the splay zone of the GSZ over remanent magnetic anomalies likely related to pyrrhotite.



Figure 4: RTP-IVD of the drone mag data of the Eastern Bend Target of the Grootfontein Shear Zone

IP Surveys

A first area of ground Induced Polarization (Gradient Array IP) was completed over the central Rothof gold target by GSG Namibia. The first data set shows generally only low to moderate chargeability and conductivity anomalies which however clearly mark the Grootfontein Shear Zone and second order structures within the mafic rocks of the Grootfontein Mafic Complex. Direct correlation of the geophysical trends with the wide spaced gold-in-soils anomaly is unclear but exhibits a sub-parallel trend. Drill targeting in this area will require closer spaced geochemical sampling.



Figure 5: Resistivity image of the Rothof target: Low resistivity areas (in red and purple) clearly mark the Grootfontein Shear Zone and subparallel second order structures

SkyTEM Survey

As previously announced (Company press release March 26, 2021) an airborne EM survey with a total of more than 2,000 line kilometers at 200 m line spacing is planned over the bulk of the GMC on the Company's EPLs and will cover the key structural corridors of the Grootfontein project area prospective for gold and base metal mineralisation (*Figure 1). The survey will cover the priority gold target at Highlands and also the prospective ground for sediment-hosted lead-zinc-silver-copper-vanadium mineralisation in the Berg Aukas area. SkyTEM Surveys ApS Denmark has been contracted for the survey with its SkyTEM312^{FAST} system.

The survey is planned to commence on 6 May 2021 for a duration of 8 days. Based on final data interpretation by the end of May, drill targeting is planned to be completed by the first week of June, in parallel with drill rig mobilisation.

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 holds 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 Clearance for a first mining area in 2016. The Company has received Notice of Preparedness to Grant the Application for a Mining Licence for Lofdal from the Ministry of Mines and Energy. The Company has lodged its acceptance of the mining licence and awaits

finalization of the process from the Ministry. The project is developed in joint venture with Japan Oil, Gas and Metals National Corporation ("JOGMEC") who are funding the current CD\$10,000,000 drilling and metallurgical program with the objective of doubling the resource size and optimization of the process flow sheet.

Gold: The Company's Exclusive Prospecting Licenses ("EPLs") prospective for gold are located in the Central Namibian Gold Belt which hosts a number of significant orogenic gold deposits including the Navachab Gold Mine, the Otjikoto Gold Mine and more recently the discovery of the Twin Hills deposit. At the **Erongo Gold Project**, stratigraphic equivalents to the metasediments hosting the recent Osino gold discovery at Twin Hills have been identified and soil surveys are progressing over this highly prospective area. The **Grootfontein Base Metal and Gold Project** has potential for magmatic copper-nickel mineralization, Mississippi Valleytype zinc-lead-vanadium mineralization and Otjikoto-style gold mineralization. Detailed interpretation of geophysical data and regional geochemical soil sampling have identified first gold targets.

Tantalum-Niobium: The **Epembe Tantalum-Niobium-Uranium Project** is at an advanced stage with a well-defined, 10 km long carbonatite dyke that has been delineated by detailed mapping and radiometric surveys 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 along strike 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 cobalt-copper mineralization to the west, sediment-hosted 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. is the Company's Qualified Person and has reviewed and approved the scientific and technical information in 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.

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