NAMIBIA CRITICAL METALS INC.

Press Release

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Updates on Bulk Sampling from Starter Pit at Lofdal Heavy Rare Earth Dysprosium-Terbium Project

Halifax, Nova Scotia November 29, 2021 – Namibia Critical Metals Inc. ("Namibia Critical Metals" or the "Company" or "NMI") (TSXV:NMI OTCQ:NMREF) is pleased to provide an update on the development of the Lofdal Heavy Rare Earth Dysprosium-Terbium Project.

The Company has completed the work on a starter pit for bulk sampling at Lofdal initially reported on September 20, 2021. A blast was conducted at the Area 4 deposit on October 6th and mining of the earmarked mineralized blocks completed on October 30th. A total of 34,500 tonnes was mined from the mineralized zone to 15 metres depth of which 500 tonnes from a depth between 12 and 15 metres was systematically blended and stockpiled to provide a representative homogenized sample of the Area 4 deposit. From this material 300 tonnes were selected for crushing and screening by Gecko Namibia.

The first two bulk samples of 2.7 tonnes and 1.5 tonnes were shipped to Rados Johannesburg and Tomra Hamburg for XRF and XRT sorting test work, respectively. Final results from the sorting test work are expected by early January 2022.

Figure 1: Blast for the bulk sampling pit in central Area 4 deposit at Lofdal by Bulk Mining Explosives (BME); stockpiles in the left background.

Figure 2: Crushing and screening of the bulk samples by Gecko Mining

The Lofdal heavy rare earth deposit is one of only two primary xenotime projects under development in the world. The deposit has the potential for significant production of dysprosium and terbium, the two most valuable rare earth elements used in high powered magnets and other high-tech applications.

The Lofdal Project is being developed in joint venture with Japan Oil, Gas and Metals National Corporation ("JOGMEC") targeting a long term, sustainable supply of heavy rare earths to Japan.

Rainer Ellmies, Vice-President of Namibia Critical Metals stated "For the first time, we have the opportunity to produce very large bulk samples from mineralized blocks below the zone of intense weathering for pilot-scale test work. Being not limited to small amounts of drill core or material from surface trenches, these bulk samples allow us to conduct several pilot-scale sorting tests as well as geotechnical test work which aim at further optimization of the final processing flow sheet."

About Japan Oil, Gas and Metals National Corporation (JOGMEC) and the JV

JOGMEC is a Japanese government independent administrative agency which among other things seeks to secure stable resource supplies for Japan. JOGMEC has a strong reputation as a long term, strategic partner in mineral projects globally. The mandated areas of responsibilities within JOGMEC relate to oil and natural gas, metals, coal and geothermal energy. JOGMEC facilitates opportunities with Japanese private companies to secure supplies of natural resources for the benefit of the country's economic development.

Rare earths are of critical importance to Japanese industrial interests and JOGMEC has extensive experience with all aspects of the sector. JOGMEC provided Lynas with US$250,000,000 in loans and equity in 2011 to ensure supplies of the Light Rare Earths metals suite to the Japanese industry.

Namibia Critical Metals currently owns a 95% interest in the Lofdal project with the remaining 5% held for the benefit of historically disadvantaged Namibians. The terms of the JOGMEC joint venture agreement with the Company stipulate that JOGMEC provides $3,000,000 in Term 1 and $7,000,000 in Term 2 to earn a 40% interest in the Lofdal project. Term 3 calls for a further $10,000,000 of expenditures to earn an additional 10% interest. JOGMEC can

also purchase another 1% for $5,000,000 and has first right of refusal to fully fund the project through to commercial production and to purchase all production at market prices. The collective interests of NMI and historically disadvantaged Namibians cannot be diluted below a 26% carried working interest upon payment of $5,000,000 to JOGMEC for the dilution protection. The JV Agreement is structured such that no NMI equity will be issued and it is totally non-dilutive to NMI shareholders. To date, JOGMEC, has approved funding Term 1 and 2 expenditures totaling $6,600,000.

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.

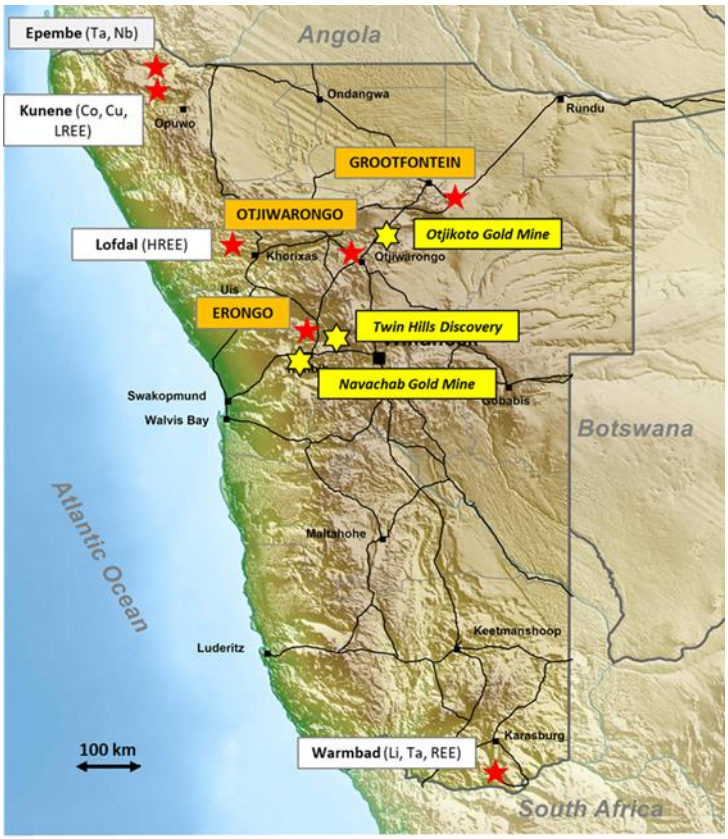

Figure 3: Location of Namibia Critical Metals' projects highlighting position of gold projects (Erongo, Otjiwarongo and Grootfontein) in relation to important gold projects within the Navachab-Otjikoto gold belt

Heavy Rare Earths: The **Lofdal Dysprosium-Terbium Project** is the Company's most advanced project being fully permitted with a Mining Licence (ML 200) issued in 2021. The project is being developed in joint venture with Japan Oil, Gas and Metals National Corporation ("JOGMEC") to provide a sustainable supply of heavy rare earths to Japan, most notably dysprosium and terbium.

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 meta-sediments hosting the recent Osino gold discovery at Twin Hills have been identified and geophysical surveys are progressing over this highly prospective area. The **Grootfontein Base Metal and Gold Project** has potential for magmatic copper-nickel mineralization, Mississippi Valley-type zinc-lead-vanadium mineralization and Otjikoto-style gold mineralization. Detailed interpretation of geophysical data and regional geochemical soil sampling have identified first gold targets, with the first targets currently being drill-tested.

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 and 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.

The common shares of Namibia Critical Metals Inc. trade on the TSX Venture Exchange under the symbol "NMI" and the OTCQ under the symbol "NMREF".

Rainer Ellmies, PhD, MSc Geology, EurGeol, AusIMM, 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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