



NAMIBIA CRITICAL METALS INC.

Press Release

Namibia Critical Metals Appoints Vice President, Metallurgy to Advance Lofdal Heavy Rare Earths Project Development

Halifax, Nova Scotia April 13, 2026 – Namibia Critical Metals Inc. (“Namibia Critical Metals” or the “Company” or “NCMI”) (TSXV: NMI OTCQ: NMREF) is pleased to announce the appointment of **Mr. Niels Verbaan, PEng, MEng, MSc, FCIM**, as **Vice President, Metallurgy**, responsible for leading metallurgical development of the Company’s Lofdal Heavy Rare Earth Project in Namibia.

Niels is a recognized leader in hydrometallurgical process development, with over 25 years of experience advancing complex metallurgical flowsheets, from concept, through pilot scale, and feasibility. Niels has overseen many REE projects through all study phases (PEA, PFS and FS). He most recently served as **Senior Director, Technical Services (Hydrometallurgy)** at SGS Lakefield, the world’s leading metallurgical testing, inspection, and certification company. Niels’ last day at SGS is May 8, and he transitions to NCMI on May 11.

In this role, Niels will oversee all metallurgical test work, flowsheet development, pilot programs, and process optimization for Lofdal, with a focus on maximizing recovery of critical heavy rare earth elements, particularly dysprosium (“Dy”) and terbium (“Tb”), and delivering a robust, scalable process suitable for downstream separation.

Darrin Campbell, President of Namibia Critical Metals, commented:

“We are very pleased to welcome Niels to Namibia Critical Metals at a pivotal stage in the advancement of the Lofdal Project.

Niels brings a rare combination of deep rare earth expertise and hands-on execution experience. He has been directly involved in the metallurgical development of many of the world’s leading rare earth projects — including Lofdal — and has a proven track record in metallurgical flowsheet design, optimization of pilot plant operations, and process audits of complex hydrometallurgical systems.

His appointment materially strengthens our ability to deliver a robust, financeable DFS and positions Lofdal to advance toward development with a high degree of technical confidence, in close collaboration with our Japanese partners. This is an important step in unlocking the full value of Lofdal as a future supplier of dysprosium and terbium to global magnet supply chains.”

About Mr. Niels Verbaan

Niels holds master's degrees in mining engineering (Delft University of Technology, The Netherlands) and Hydrometallurgy (McGill University) and has over 25 years of experience in the minerals industry. His experience includes hydrometallurgical process development across rare earth and critical mineral projects globally, including involvement in test work programs for numerous advanced rare earth deposits such as Lofdal, Foxtrot, Strange Lake, Nechalacho, Wicheeda Lake, Mountain Pass, and Serra Verde. Niels has authored over 50 technical papers and presentations and holds three patents related to the processing of rare earth elements, rare metals and seabed minerals.

His expertise includes:

- Design, construction, and operation of complex hydrometallurgical pilot plants with strong interest and focus on rare earth elements
- Solvent extraction and separation technologies across multiple critical metals systems
- Due diligence and independent technical review of metallurgical flowsheets
- Development of processing routes for rare earths, scandium, niobium, and battery materials (nickel, cobalt, manganese, vanadium, etc.).

Niels is a Professional Engineer (Ontario), Fellow of the Canadian Institute of Mining, Metallurgy, and Petroleum (CIM), and a recipient of the **MetSoc Sherritt Hydrometallurgy Award**. He currently serves as the 2nd Vice President of MetSoc (Metallurgical Society of CIM).

About Namibia Critical Metals Inc.

NCMI is developing the Tier-1 Heavy Rare Earth Project, Lofdal, a globally significant deposit of the heavy rare earth metals dysprosium and terbium. Demand for these critical metals used in permanent magnets for electric vehicles, wind turbines and other electronics is driven by innovations linked to energy and technology transformations. The geopolitical risks associated with sourcing many of these metals have become a repeated concern for manufacturers and end users. Namibia is a proven and stable mining jurisdiction.

The Lofdal Project is fully permitted with a 25-year Mining License and is under a Joint Venture agreement with Japan Organization for Metals and Energy Security (**JOGMEC**). Toyota Tsusho will join the Lofdal Project as part of JOGMEC's ownership interest (announced on March 17, 2026).

About Toyota Tsusho Corporation

Toyota Tsusho Corporation is the trading and business development arm of the Toyota Group and one of Japan's leading global trading houses. The company operates across a wide range of sectors including metals, energy, chemicals, mobility, and advanced materials. Toyota Tsusho plays a significant role in building global supply chains for critical minerals and materials used in automotive electrification, renewable energy systems and advanced manufacturing.

About Japan Organization for Metals and Energy Security (JOGMEC) and the JV

JOGMEC is a Japanese government independent administrative agency which seeks to secure stable resource supplies for Japan. JOGMEC has a strong reputation as a long term, strategic partner in mineral projects globally. JOGMEC facilitates opportunities with Japanese private companies to secure supplies of natural resources for the benefit of the country's economic development.

Rare earth elements are of critical importance to Japanese industrial interests and JOGMEC has extensive experience with all aspects of the sector. JOGMEC provided Lynas with USD\$250,000,000 in loans and equity in 2011 to ensure supplies of the Light Rare Earths metals suite to the Japanese industry and invested a further \$134 million in 2023.

Namibia Critical Metals 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 C\$3,000,000 in Term 1 and C\$7,000,000 in Term 2 to earn a 40% interest in the Lofdal project. Term 3 calls for a further C\$13,000,000 of expenditures to earn an additional 10% interest. JOGMEC can also purchase another 1% for C\$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 NCMi and historically disadvantaged Namibians cannot be diluted below a 26% carried working interest upon payment of C\$5,000,000 to JOGMEC for the dilution protection. NMI may elect to participate up to a maximum of 45% by funding pro rata after the earn in period is completed.

To date, JOGMEC has completed Term 2 and earned a 40% interest by reaching the C\$10 million expenditure requirement. Total approved project funding to date is C\$18,273,000 of the \$23,000,000 earn-in requirement to reach 50% interest.

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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This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Forward-Looking Statements in this news release relate to, among other things; the estimation of Mineral Resources and Mineral Reserves and the realization of such mineral estimates; the statements and other results of the PFS discussed in this news release, including, without limitation, project economics, financial and operational parameters such as expected throughput, production, processing methods, cash costs, operating costs, other costs, capital expenditures, cash flow, NPV, IRR, payback period, life of mine and REE price forecasts. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management and the QP's at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.