



NAMIBIA CRITICAL METALS INC.

Press Release

Namibia Critical Metals Commences Exploration and Infill Drilling Programs and Welcomes Toyota-Tsusho Partners to Lofdal Site

Halifax, Nova Scotia June 11, 2026 – Namibia Critical Metals Inc. (“Namibia Critical Metals” or the “Company” or “NCMI”) (TSXV: NMI OTCQB: NMREF) is pleased to announce commencement of a significant drill program at its Lofdal Heavy Rare Earths project in Namibia.

The drill program commenced on 3 June 2026 and aims at:

- **Maiden resource for the 1.5 km long xenotime-mineralized system at Area 5 between the currently planned Area 4 and Area 2B pits**
- **First deep hole to be drilled in potentially extending deposit of Area 4 to 800m depth for studies on a future underground mining option**
- **Increase Resources of Measured Category at Area 4**
- **Increase Indicated and Measured Resources at Area 2B**

Darrin Campbell, President of Namibia Critical Metals, stated:

“We are excited about the potential impact of this drilling campaign of not only expanding resources in our deposits with already existing mine plans but also stepping into potential additional satellite resources at Area 5.”

Testing the extension of the Area 4 deposit to a depth of about 800 meters has the biggest potential impact for further mine life or increased throughput. Our experts in underground mining design are on standby to potentially guide the project to a significant expansion of the mine.”

Drill Program 2026

Reverse circulation (RC) drilling of 83 drillholes is planned with two rigs over the next five months for a total drill production in the range of 13,000 meters.

The 2026 drill program comprises of mainly resource infill and expansion drilling at Area 2B and Area 4 as well as systematic drilling of a total of 5,670 meters along the Area 5 mineralized system, see map below.

Core drilling will be used to test the depth extension of the Area 4 deposit with an expected intercept at about 800 meters vertical depth.

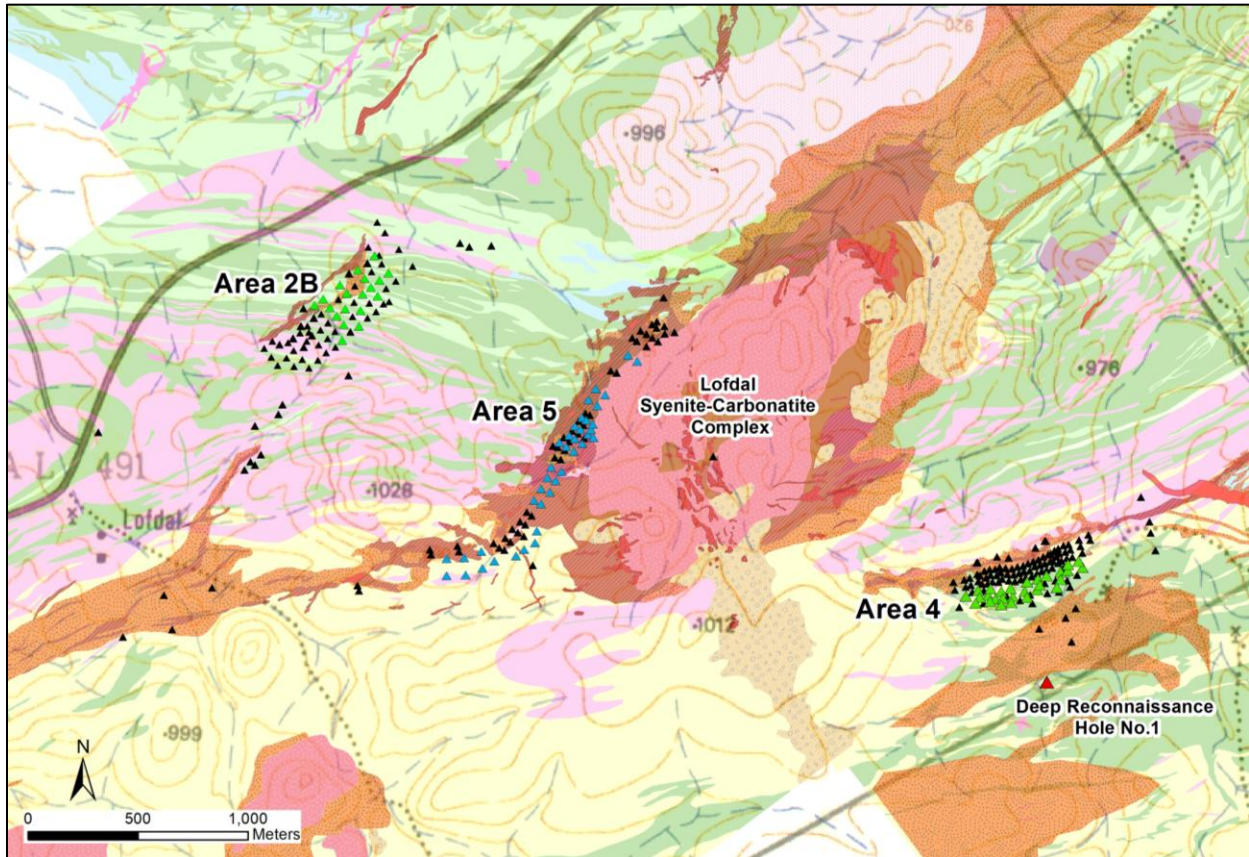


Figure 1: Drill plan of the 2026 drill program at Lofdal: Green triangles = resource infill and expansion drilling at Area 2B and Area 4. Blue triangles = Exploration drilling for a maiden resource at Area 5. Red triangle = collar position of the deep borehole down dip of the Area 4 deposit. Black triangles = historical drilling.

The Company was also pleased to host senior executives from its partners, JOGMEC and Toyota-Tsusho, to a site visit at Lofdal and hold stakeholder update meetings with senior Namibian government representatives and the communities.



Figure 2: Visit of representatives of Toyota Tsusho and JOGMEC at a drill site at Area 2B and at the core shed in Khorixas

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 funding agreement with Japan Organization for Metals and Energy Security (**JOGMEC**).

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.

Japan Organization for Metals and Energy Security (JOGMEC) and the JOGMEC Agreement

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 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\$19,973,000 of the \$23,000,000 earn-in requirement to reach 50% interest.

Rainer Ellmies, PhD, MScGeol, EurGeol, AusIMM and Vice President of Namibia Critical Metals Inc., is the Company's Qualified Person and has reviewed and approved 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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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.