Namibia Critical Metals Inc. Increases Private Placement to $662,500

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HALIFAX, March 8, 2021 - Namibia Critical Metals Inc. ("Namibia Critical Metals" or the "Company" or "NMI") (TSXV:NMI) announced that, as a result of investor interest, the Company is increasing the non-brokered private placement previously announced on March 3, 2021 from a maximum of Cdn$500,000 to a maximum of Cdn$662,500. The private placement is for units with each unit consisting of one common share and one warrant. Each whole warrant will be exercisable for one common share at a price of $0.35 for a period of 12 months. A maximum of 5,300,000 common shares of Namibia Critical Metals will be issued pursuant to the Private Placement (assuming full exercise of all warrants). The Private Placement is subject to the approval of the TSX Venture Exchange ("TSXV").

The proceeds of the Private Placement will be used primarily to fund gold exploration and general corporate purposes. The common shares and warrants of the Company issued pursuant to the Private Placement will be subject to a four-month hold period.

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 has 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 Impact Assessment in 2017. An application has been made for a mining licence at Lofdal. The project is now in joint venture with Japan Oil, Gas and Metals National Corporation ("JOGMEC") who are funding the current CD$4,100,000 drilling and metallurgical program with the objective of doubling the resource size and optimization of the process flow sheet.

Gold: At the Erongo Gold Project, stratigraphic equivalents to the meta-sediments 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 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.

Tantalum-Niobium: In addition to Lofdal, the Epembe Tantalum-Niobium Project is also at an advanced stage with a well-defined, 10 km long carbonatite dyke that has been delineated by detailed mapping 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 to the west 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 cobalt and 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".

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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The foregoing information may contain forward-looking information relating to the future performance of Namibia Rare Earths Inc. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Company's filings with the appropriate securities commissions.

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