

Namibia Critical Metals Inc. Acceleration of Geophysical Programs at Grootfontein Gold and Nickel-Copper Targets

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HALIFAX, March 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 carbonate-hosted lead-zinc-silver-copper-vanadium mineralisation.

The company has launched multiple geophysical surveys to accelerate drill target generation including:

- > 2,000 line kilometer helicopter-borne EM survey by SkyTEM Denmark
- Ultra-high resolution UAV-borne magnetic surveys by UAS Flightec Namibia
- Ground induced polarization gradient array survey and IP/magnetotelluric test surveys over the key gold targets by GSG Namibia
- First drill ready targets by end of April

Darrin Campbell, Chief Financial Officer and incoming President as of April 1 stated "We are encouraged by the results from our early-stage exploration activities throughout 2020 and are excited to begin this next phase of exploration on our Namibian gold projects. As one of the largest and longest established exploration companies in Namibia we are well positioned to advance our pipeline of projects."

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.

SkyTEM survey

SkyTEM Surveys ApS Denmark was contracted for an EM survey with its SkyTEM312^{FAST} system. A total of more than 2,000 line kilometers at 200 m line spacing are planned over the key structural corridors of the Grootfontein project prospective for gold and base metal mineralisation (Figure 1). The project area comprises a flat terrain completely covered with thick calcrete and Kalahari sands. The combined electromagnetic ("EM") and magnetic airborne survey is planned to assist in detailed drill target planning and prioritization.

Survey Area-1 will cover gold anomalies delineated by systematic soil surveys (see Press Release December 14, 2020) including the Highland and Gressenhof Targets at the western contact of the Grootfontein Mafic Complex with Meso- and Neoproterozoic metasediments. The 25 km² Highlands Target is situated 2.5 km north of the Grootfontein Shear (Thrust) Zone. Gold anomalies are associated with second order structures over strike lengths up to 6 kilometers. Survey Area-1 is located 80 kilometers northeast of B2Gold's Otjikoto Gold Mine (2.8 Moz) similarly positioned to the north of the Grootfontein (Otjohorong) Shear Zone.

Survey Area-2 will cover the first order structure of the Grootfontein Shear Zone and its corridor of second

order structures further to the east and an area directly to the west of the Berg Aukas Mine (2.3 Mt @ 15%Zn+3.9%Pb+0.85%V₂O₅).

Figure 1: Planned heli-borne EM surveys and key targets of the northwestern Grootfontein Project

Completion of the EM survey is expected by the first week of May.

Following data interpretation by Namibian and Canadian experts, drill targets will be created by mid-May 2021.

UAV Magnetic surveys

Ultra-high resolution magnetic surveys were completed over two areas of the Grootfontein Project by the Namibian drone survey company UAS Flightec (Figure 2).

The survey data reveal highly detailed magnetic anomalies which are assumed to be partly related to pyrrhotite mineralisation.

Modelling of the data by Earthmaps Consulting Namibia is expected to be completed by end of April, when the first reconnaissance RC drilling campaign is planned to start.

IP Surveys

A first area of ground Induced Polarization (Gradient Array IP) was completed over the Rothof target (Figure 2) by GSG Namibia.

Figure 2: Completed ultra-high resolution magnetic and IP survey areas over the Grootfontein Project

The first data set shows generally only moderate chargeabilities which however clearly mark the Grootfontein Shear Zone and second order structures within the mafic rocks of the Grootfontein Mafic Complex (Figure 3).

Final data interpretation and drill target generation is expected by the second week of April 2021.

Figure 3: Result of the first IP survey area at the Rothof Target: The Grootfontein Shear Zone is clearly marked with a zone of higher chargeability. Further, zones of higher chargeability occur along second order structures within the GMC

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 Impact Assessment for a first mining area in 2017. An application has been made for a mining licence at Lofdal. The project is developed 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: 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 this press release.

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