5N PLUS

PRESS RELEASE

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5N Plus Renews its $79 Million Syndicated Credit Facility

Renewal includes a contingent option to expand the facility to $124 million

All amounts are expressed in U.S. dollars.

Montreal, Québec, March 24, 2021 – 5N Plus Inc. (TSX:VNP) ("5N Plus" or the "Company"), a leading global producer of specialty chemicals and engineered materials, today announced the renewal of its $79 million senior secured multi-currency, revolving and syndicated credit facility. The agreement includes a contingent option to expand the facility to $124 million.

The renewed credit facility has a two-year term, bearing interest and a margin based on the Company's senior consolidated debt to EBITDA[1] ratio. In addition to its contingent option, 5N Plus can exercise a $30 million accordion feature to increase the total size of the facility to $154 million, subject to lender approval. The syndicate is comprised of five banks and financial institutions with HSBC Bank assuming the role of lead arranger and book runner.

"We are pleased to have the support of leading financial institutions as we continue to execute our strategic transformation toward deepening our position as a global material technology company," said Richard Perron, Chief Financial Officer of 5N Plus. "We continue to make significant progress along this path and have been consequently rewarded with enhanced return on capital employed, recurrent cash flows and a solid balance sheet."

5N Plus continues to remain competitive through its sustainably optimized cost structure, selection of promising growth initiatives and robust portfolio of leading customers which continue to be essential for the Company's transformation. The capital made available through its credit facility and associated contingent and accordion options are expected to finance both organic and inorganic growth initiatives.

"We continue to focus on accelerating our long-term growth story and will look beyond our current organic initiatives to support this trajectory. The additional flexibility to our credit facility will be a notable asset in realizing these ambitions," concluded Mr. Perron.

About 5N Plus Inc.

5N Plus is a leading global producer of engineered materials and specialty chemicals with integrated recycling and refining assets to manage the sustainability of its business model. The Company is headquartered in Montreal, Québec, Canada and operates R&D, manufacturing and commercial centers in several locations in Europe, the Americas and Asia. 5N Plus deploys a range of proprietary and proven technologies to manufacture products which are used as enabling precursors by its customers in a number of advanced electronics, optoelectronics, pharmaceutical, health, renewable energy and industrial applications. Many of the materials produced by 5N Plus are critical for the functionality and performance of the products and systems produced by its customers, many of whom are leaders within their industry.

[1] See Non-IFRS Measures

Forward-Looking Statements and Disclaimer
Certain statements in this press release may be forward-looking within the meaning of applicable securities laws. Forward-looking information and statements are based on the best estimates available to the Company at the time and involve known and unknown risks, uncertainties or other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. A description of the risks affecting the Company's business and activities appears under the heading "Risk and Uncertainties" of the 5N Plus 2020 MD&A dated February 23, 2021, available on www.sedar.com.

Forward-looking statements can generally be identified by the use of terms such as "may", "should", "would", "believe", "expect", the negative of these terms, variations of them or any similar terms. No assurance can be given that any events anticipated by the forward-looking information in this press release will transpire or occur, or if any of them do so, what benefits that 5N Plus will derive therefrom. In particular, no assurance can be given as to the future financial performance of 5N Plus. The forward-looking information contained in this press release is made as of the date hereof and the Company has no obligation to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws. The reader is warned against placing undue reliance on these forward-looking statements.

Non-IFRS Measures
EBITDA means net earnings (loss) before interest expenses, income taxes, depreciation and amortization. We use EBITDA because we believe it is a meaningful measure of the operating performance of our ongoing business without the effects of certain expenses. The definition of this non-IFRS measure used by the Company may differ from that used by other companies.

Adjusted EBITDA means EBITDA as defined above before impairment of inventories, share-based compensation expense, impairment of non-current assets, litigation and restructuring costs (income), gain on disposal of property, plant and equipment, foreign exchange and derivatives loss (gain). We use adjusted EBITDA because we believe it is a meaningful measure of the operating performance of our ongoing business without the effects of certain expenses. The definition of this non-IFRS measure used by the Company may differ from that used by other companies.

Return on Capital Employed ("ROCE") is a non-IFRS financial measure, calculated by dividing the annualized Adjusted EBIT by capital employed at the end of the period. Adjusted EBIT is calculated as the Adjusted EBITDA less depreciation of PPE and amortization of intangible assets (adjusted for accelerated depreciation charge, if any). Capital employed is the sum of the accounts receivable, the inventory, the PPE, the goodwill and intangibles less trade and accrued liabilities (adjusted for exceptional items). We use ROCE to measure the return on capital employed, whether the financing is through equity or debt. In our view, this measure provides useful information to determine if capital invested in the Company yields competitive returns. The usefulness of ROCE is limited by the fact that it is a ratio and not providing information as to the absolute amount of our net income, debt or equity. It also excludes certain items from the calculation and other companies may use a similar measure but calculate it differently.

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