



PRESS RELEASE

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5N Plus Announces Changes to Senior Executive Management

Montreal, Québec, November 26, 2021 – 5N Plus Inc. (TSX: VNP) (the "Company" or "5N Plus"), a leading global producer of specialty semiconductors and performance materials, today announced that Mr. Arjang Roshan will be stepping down as the Company's President and Chief Executive Officer, effective December 1st, 2021. Mr. Roshan will continue to act as a strategic advisor to the Company's board of directors, the Interim President and Chief Executive Officer and the Company until a permanent President and Chief Executive Officer is appointed, which is currently expected to be on or before the Company's 2022 annual general meeting of shareholders.

"Arjang was with us for six years, during which he implemented a strategy and business plan that allowed for the reorganization of the Company's affairs, the stabilization of the Company's EBITDA¹ and solidification of our balance sheet, and the refocusing of our operations on value-added markets, as evidenced most recently by our acquisition of Azur Space", said Mr. Luc Bertrand, the Company's Chairman of the board of directors. "We sincerely thank Arjang for his contribution and wish him the best of luck in his next endeavors", he added.

"I am proud of what our teams have achieved in not only establishing 5N Plus as a leader in its core markets, but also establishing growth platforms in critical markets of medical and infrared imaging, health, pharma and clean energy. I am convinced that the recent Azur Space acquisition will uniquely position 5N Plus for space and other essential markets" said Mr. Arjang Roshan. "The past 16 years of my career have been spent abroad and in the past 6 years I have been often away from my home and family in the US. After consulting with the board of directors, we have agreed that a new President and Chief Executive Officer should lead the Company in its next chapter. In the meanwhile, I will be fully engaged to ensure a seamless transition. I would like to thank all employees of 5N Plus, it has truly been an honor to serve with you."

"The board of directors is pleased to announce that Gervais Jacques has been appointed interim President and Chief Executive Officer, effective December 1st, 2021. Gervais is a seasoned business executive greatly respected in the business community and brings decades of leadership experience managing global businesses", Mr. Bertrand also said. "During the transition period, the board of directors, the interim President and Chief Executive Officer and the Company's senior management, with the support of Mr. Roshan, will continue to work on the orderly integration of Azur Space. We otherwise remain fully committed to our strategy and business plan."

About Gervais Jacques, Interim President and Chief Executive Officer

Mr. Jacques has extensive knowledge of the affairs of the Company and its industry and is a seasoned business executive with over 30 years of experience in metals. Among others, Mr. Jacques is the former managing director (and previously Chief Commercial Officer) of Rio Tinto Aluminum, a global leader in aluminum, where he led more than 6,000 employees in five countries. Mr. Jacques also previously served as Chairman of the International Aluminum Institute, being the only Canadian ever appointed to this position, and as Chairman of the Canadian Aluminum Association. He currently serves as Chairman of the board of Nemaska Lithium and Airex Energy, and is a board member of Alliance Magnesium.

Mr. Jacques has a degree in chemical engineering from Université Laval and completed a leadership and strategy program at the London Business School (England) in 2012. Mr. Jacques and his family reside in Montréal Metropolitan area in Québec, Canada.

¹ See Non-IFRS Measures

About 5N Plus Inc.

5N Plus is a leading global producer of specialty semiconductors and performance materials. The Company's ultra-pure materials often form the core element of its customers' products. These customers rely on 5N Plus' products to enable performance and sustainability in their own products. 5N Plus deploys a range of proprietary and proven technologies to develop and manufacture its products. The Company's products enable various applications in a number of key industries including renewable energy, security, space, pharmaceutical, medical imaging, and industrial and additive manufacturing. Headquartered in Montreal, Québec, 5N Plus operates R&D, manufacturing and commercial centers in strategically located facilities around the world including Europe, North America and Asia. The Company's mission is to be critical to its customers, valued by its employees and trusted by its shareholders. The Company's core values focus on integrity, commitment and customer development along with emphasis on sustainable development, continuous improvement, health and safety. www.5nplus.com.

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. EBITDA margin is defined as EBITDA divided by revenues.

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