



PRESS RELEASE

## 5N Plus Partners with Rio Tinto for Domestic Supply of Critical Mineral Tellurium

*5N Plus to refine and transform the tellurium in Montreal, Quebec and St. George, Utah for renewable energy, security and medical imaging applications*

**Montreal, Quebec, May 11, 2022** – [5N Plus](#) Inc. (TSX:VNP) (“5N Plus” or the “Company”), a leading global producer of specialty semiconductors and performance materials, is pleased to announce that it has reached a commercial agreement with [Rio Tinto](#) to refine the tellurium to be produced at its Kennecott copper operation in Utah.

The tellurium will be refined at the Company’s Montreal facility in Quebec, Canada, and primarily used for the manufacturing of thin-film photovoltaic (PV) modules by [First Solar](#) (Nasdaq:FSLR) under an existing semiconductor supply agreement between First Solar and 5N Plus. 5N Plus has been a key supplier to First Solar, a leading global provider of comprehensive PV solar solutions based in the U.S., since 2007. The tellurium will also be used to manufacture ultra-high purity semiconductor substrates at its facility in St. George, Utah, to serve clients in the security and medical imaging markets.

“As a leading global supplier of specialty semiconductors for applications in the renewable energy, security and medical imaging sectors, 5N Plus is proud to have secured this partnership with global mining group Rio Tinto. Our intention is to continue to pursue such strategic partnerships for the sourcing and refining of critical minerals in North America to the benefit of the critical industries we serve,” said Gervais Jacques, President and Chief Executive Officer of 5N Plus.

“This agreement with 5N Plus is an important step towards securing a North American supply chain of critical minerals to support the clean energy transition. We are proud to deliver a new supply source of tellurium for the manufacturing of solar panels and other high-tech equipment, in addition to our primary copper production,” said Clayton Walker, Chief Operating Officer of Rio Tinto Copper.

Mr. Jacques added: “Our ability to refine additional tellurium for applications in the renewable energy industry is made possible by our investment to expand the capacity of our Montreal campus. Coupled with our new partnership with Rio Tinto, this allows us to accelerate our semiconductor development and manufacturing activities in North America and to further leverage our globally recognized expertise in the transformation of mining and metallurgical by-products into high purity value-added critical minerals.”

In June 2021, [the Company announced a major investment in its Montreal campus](#) to expand the development and manufacturing of high purity tellurium bearing II-VI semiconductor compounds and substrates, essential components for several critical industries, including renewable energy. The project is expected to be completed by mid-year.

Tellurium, in addition to many other elements refined and transformed by 5N Plus, is considered a critical mineral by the Canadian and U.S. governments due to its importance to the economy and national security.

**Forward-Looking Statements**

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 5N Plus annual MD&A dated February 22, 2022, Q1 MD&A dated May 4, 2022, and note 11 of the unaudited condensed interim consolidated financial statements for the three-month periods ended March 31, 2022 and March 31, 2021 available on [www.sedar.com](http://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.

**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's 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 several key industries, including renewable energy, security, space, pharmaceutical, medical imaging and industrial. Headquartered in Montréal, Québec, 5N Plus operates R&D, manufacturing and commercial centers in strategically located facilities around the world including Europe, North America and Asia.

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