



PRESS RELEASE

**5N Plus Proud to Help Power the World's Largest Next-Generation
Long Duration Energy Storage Project**

*RayGen's Carwarap, Australia power plant utilizing AZUR Space's triple junction solar cells
officially declared 'open'*

Montreal, Québec, September 5, 2023 – 5N Plus Inc. (TSX:VNP) (“5N Plus” or the “Company”), a leading global producer of specialty semiconductors and performance materials, announced today that, through its wholly-owned subsidiary, AZUR SPACE Solar Power GmbH (“AZUR”), it supplied the triple junction solar cells utilized to help deliver the world’s largest and highest efficiency next-generation long duration solar energy storage project, now officially declared ‘open’.



*5N Plus Leadership team onsite to celebrate RayGen Power Plant
historic milestone on August 31, 2023, in Carwarap, Victoria, Australia*

AZUR’s high-efficiency solar cells are key components of [Australian solar-and-storage company RayGen’s](#) proprietary solar technology. Sunlight, concentrated by tracking mirrors onto RayGen’s solar receiver, is converted by an array of RayGen solar modules, tiled with AZUR cells, into electricity and by-product heat. The solar electricity is cost-effective and environmentally friendly, and the heat offers an attractive synergy for RayGen’s water-based electro-thermal energy storage.

“We are thrilled to have supported longtime partner RayGen to help deliver the world’s largest and highest efficiency solar storage photovoltaic project through innovative technology. AZUR’s high-efficiency, high-performance solar cells enable RayGen to provide energy on a large scale, both consistently and on short-notice, with minimal environmental impact. We look forward to continuing to support RayGen as they pursue additional utility-scale projects critical to the energy transition,” said Gervais Jacques, President and CEO of 5N Plus.

RayGen has made world-leading breakthroughs in solar power technology and renewable energy storage. Its flagship power plant in Carwarap, Victoria (Australia) was officially inaugurated and declared ‘open’ on August 31, 2023, delivering 4 MW solar and 2.8 MW / 50 MWh storage capacity, making it the world’s largest and lowest-cost next-generation long-duration energy storage projects.

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.

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' 2022 MD&A dated February 21, 2023 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.

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