5N PLUS

PRESS RELEASE

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5N Plus Reports Financial Results for the Third Quarter Ended September 30, 2017

Montreal, Québec, November 7, 2017 – 5N Plus Inc. (TSX:VNP) ("5N Plus", the "Company" or the "Group"), a leading producer of specialty chemicals and engineered materials, today reported financial results for the third quarter ended September 30, 2017. All amounts are expressed in U.S. dollars.

Strategic Plan 5N21 continues to deliver results, with year-on-year operating earnings rising significantly, further net debt reduction, completion of the 2016 footprint optimization initiatives, and competitive returns on capital employed (ROCE).

This quarter's results reflect the usual cyclical slowdown in production and shipments mainly attributed to Europe, with quarterly and year-to-date results demonstrating the impact of measures taken to increase efficiency and improve competitiveness in the recent quarters through various initiatives including footprint optimization, selective investment in the growth of the value added product-lines and leveraging R&D investments to secure future business in technologically demanding sectors.

- Adjusted EBITDA[1] and EBITDA[1] for the third quarter of 2017 reached $6.2 million and $6.4 million compared to $6.8 million and $2.1 million during the same quarter of 2016. The Adjusted EBITDA and EBITDA reflect further improvement in gross margins[1] expressed as a percentage in line with the Company's selectivity approach, albeit impacted by usual cyclical slowdown, especially in Europe.

- Net earnings for the third quarter of 2017 reached $2.2 million or $0.03 per share compared to a net loss of $4.2 million for the same period last year. For the nine-month period, net earnings per share reached $0.12 compared to a loss of $0.07 per share for the same period of 2016.

- Revenue for Q3 2017 reached $50.3 million compared to $55.5 million with gross margin for the quarter reaching 26.5% in Q3 2017 compared to 26.2% in Q3 2016, and year-to-date gross margin reaching 26.0% compared to 22.5% for the same period last year. While the total year-to-date revenue decreased by 5%, total gross margin increased by 9% as compared to the same period last year. This reflects a change in the quality of revenue with the value-added component of revenue growing and the pass-through component declining. This is consistent with 5N21 approach and is expected to reduce earnings volatility.

- While the price of the basket of metals utilized as consumable in the Company's products continues to remain at low levels; ROCE[1] improved to 12.9% during the first nine months of 2017, consistent with the Company's plan to deliver competitive returns independent of metal notations.

- Net debt[1] stood at $9.9 million as at September 30, 2017, lower by $9.0 million when compared to December 31, 2016, with liquidity maintained at a very high level and investments in line with the 5N21 Strategic Plan.

[1] See Non-IFRS Measures

- As at September 30, 2017, the backlog[1] reached a level of 178 days of annualized revenue, higher than the previous quarter. Bookings[1] in Q3 2017 reached 118 days compared to 87 days in Q2 2017 and 77 days in Q3 2016.

- On October 11, 2017, 5N Plus announced that its Electronic Materials segment had been awarded a multi-year program by the U.S. Government to supply engineered semiconductor materials essential for space and aeronautical missions. The award was granted following a comprehensive multi-party competitive process with emphasis on total value creation based on products and services rendered. The program is expected to commence in the second half of 2018.

- On November 6, 2017, 5N Plus announced that the footprint optimization initiatives announced a year ago, when unveiling its Strategic Plan 5N21, had been completed. As a part of this initiative, all key product lines formerly produced at its Wellingborough, U.K, plant have been successfully relocated to other plants within the Group, namely plants in Canada, Germany and China.

- The Company reaffirmed its guidance in line with Q2 2017 webcast and mid range of 5N21 target for Adjusted EBITDA in 2017.

Arjang Roshan, President and Chief Executive Officer, said "We continue to remain on target with respect to growing the value-added component of our revenue, in line with 5N21 as reflected by the growth in year-to-date gross margin figure." Mr. Roshan added, "Today, our Company is much less exposed to earnings volatility and we expect further improvement as we continue to reduce metal exposure and secure future business within our growth sectors." Mr. Roshan concluded, "We are continuing to improve the return on capital employed and believe this trajectory will benefit our Company and its shareholders."

Webcast Information
5N Plus will host a conference call on Wednesday, November 8, 2017 at 8:00 am Eastern Time with financial analysts and institutional investors to discuss results of the third quarter ended September 30, 2017. All interested parties are invited to participate in the live broadcast on the Company's Web site at www.5nplus.com. A replay of the webcast and a recording of the Q&A will be available until November 15, 2017.

To participate in the conference call:

- Montreal area: 514-807-9895
- Toronto area: 647-427-7450
- Toll-Free: 1-888-231-8191

Enter access code 2799959.

Non-IFRS Measures
EBITDA means net earnings (loss) before interest expenses (revenues), 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.

Adjusted EBITDA means EBITDA as defined above before impairment of inventories, allowance for doubtful of a receivable from a related party, litigation and restructuring costs, gain on disposal of property, plant and equipment, change in fair value of debenture conversion option, 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 inventory write-downs. The definition of this non-IFRS measure used by the Company may differ from that used by other companies. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by revenues.

Gross margin is a measure we use to monitor the sales contribution after paying cost of sales excluding depreciation of property, plant and equipment. We also expressed this measure in percentage of revenues by dividing the gross margin value by the total revenue.

Net debt or net cash is a measure we use to monitor how much debt we have after taking into account cash and cash equivalents. We use it as an indicator of our overall financial position, and calculate it by taking our total debt, including the current portion and the cross-currency swap related to the convertible debenture, and subtracting cash and cash equivalents.

Backlog represents the expected orders we have received but have not yet executed and that are expected to translate into sales within the next twelve months expressed in number of days. Bookings represent orders received during the period considered, expressed in days, and is calculated by adding revenues to the increase or decrease in backlog for the period considered divided by annualized year revenues. We use backlog to provide an indication of expected future revenues in days, and bookings to determine our ability to sustain and increase our revenues.

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 and amortization (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.

About 5N Plus Inc.
5N Plus is a leading producer of specialty chemicals and engineered materials. Fully integrated with closed-loop recycling facilities, the Company is headquartered in Montreal, Québec, Canada and operates manufacturing facilities and sales offices in several locations in Europe, the Americas and Asia. 5N Plus deploys a range of proprietary and proven technologies to produce products which are used in a number of advanced pharmaceutical, electronic and industrial applications. Typical products include purified metals such as bismuth, gallium, germanium, indium, selenium and tellurium, inorganic chemicals based on such metals and compound semiconductor wafers. Many of these are critical precursors and key enablers in markets such as solar, light-emitting diodes and eco-friendly materials.

Forward-Looking Statements and Disclaimer
This press release may contain forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by words such as “about”, “approximately”, “may”, “believes”, “expects”, “will”, “intends”, “should”, “plans”, “predicts”, “potential”, “projects”, “anticipates”, “estimates”, “continues” or similar words or the negative thereof or other comparable terminology. Forward-looking statements are based on the best estimates available to 5N Plus at this time and involve known and unknown risks, uncertainties and other factors that may cause 5N Plus’ 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 5N Plus' business and activities appears under the heading "Risk and Uncertainties" of 5N Plus' 2016 MD&A dated February 21, 2017 and notes 11 and 12 of the unaudited condensed interim consolidated financial statements for the three and nine-month periods ended September 30, 2017 and 2016, available on SEDAR at www.sedar.com. 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 5N Plus undertakes 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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5N PLUS INC.

Condensed Interim Consolidated Statements of Financial Position

(in thousands of United States dollars) (unaudited)

	September 30, 2017	December 31, 2016
	$	$
Assets		
Current		
Cash and cash equivalents	**35,064**	24,301
Accounts receivable	**25,238**	29,799
Inventories	**81,789**	80,309
Income tax receivable	**6,058**	6,819
Other current assets	**7,696**	2,831
Total current assets	**155,845**	144,059
Property, plant and equipment	**58,351**	59,945
Intangible assets	**12,433**	11,109
Deferred tax assets	**2,879**	1,883
Investment accounted for using the equity method	**669**	779
Derivative financial assets	**3,697**	189
Other assets	**962**	1,093
Total non-current assets	**78,991**	74,998
Total assets	**234,836**	219,057
Liabilities		
Current		
Trade and accrued liabilities	**53,112**	57,381
Income tax payable	**11,276**	8,422
Current portion of long-term debt	**272**	325
Total current liabilities	**64,660**	66,128
Convertible debentures	**48,434**	43,157
Deferred tax liabilities	**456**	715
Employee benefit plan obligation	**15,677**	14,813
Derivative financial liabilities	**67**	68
Other liabilities	**5,647**	5,662
Total non-current liabilities	**70,281**	64,415
Total liabilities	**134,941**	130,543
Equity		
Equity holders of 5N Plus Inc.	**99,906**	88,522
Non-controlling interests	**(11)**	(8)
Total equity	**99,895**	88,514
Total liabilities and equity	**234,836**	219,057

5N PLUS INC.

Condensed Interim Consolidated Statements of Earnings (Loss)

For the three and nine-month periods ended September 30

(in thousands of United States dollars, except per share information) (unaudited)

	Three months		Nine months	
	2017	2016	**2017**	2016
	$	$	**$**	$
Revenue	**50,325**	55,491	**167,424**	176,794
Cost of sales	**38,670**	44,583	**129,479**	145,235
Selling, general and administrative expenses	**6,069**	6,640	**19,542**	19,791
Other expenses	**1,183**	6,023	**1,227**	10,589
Share of loss (gain) from joint ventures	**23**	37	**144**	(37)
	45,945	57,283	**150,392**	175,578
Operating earnings (loss)	**4,380**	(1,792)	**17,032**	1,216
Financial expense				
Interest on long-term debt	**819**	838	**2,456**	2,594
Imputed interest and other interest expense	**677**	988	**2,269**	3,796
Changes in fair value of debenture conversion option	**(312)**	(258)	**(18)**	(6)
Foreign exchange and derivative loss (gain)	**40**	93	**399**	(467)
	1,224	1,661	**5,106**	5,917
Earnings (loss) before income taxes	**3,156**	(3,453)	**11,926**	(4,701)
Income tax (recovery) expense				
Current	**2,042**	539	**3,352**	1,585
Deferred	**(1,109)**	240	**(1,217)**	(232)
	933	779	**2,135**	1,353
Net earnings (loss)	**2,223**	(4,232)	**9,791**	(6,054)
Attributable to:				
Equity holders of 5N Plus Inc.	**2,224**	(4,232)	**9,794**	(6,053)
Non-controlling interests	**(1)**	-	**(3)**	(1)
	2,223	(4,232)	**9,791**	(6,054)
Earnings (loss) per share attributable to equity holders of 5N Plus Inc.	**0.03**	(0.05)	**0.12**	(0.07)
Basic earning (loss) per share	**0.03**	(0.05)	**0.12**	(0.07)
Diluted earnings (loss) per share	**0.03**	(0.05)	**0.12**	(0.07)

5N PLUS INC.
(Figures in thousands of United States dollars)

Revenue by Segment and Gross Margin	**Q3 2017**	Q3 2016	**YTD 2017**	YTD 2016
	$	$	**$**	$
Electronic Materials	**17,626**	20,431	**55,531**	59,705
Eco-Friendly Materials	**32,699**	35,060	**111,893**	117,089
Total revenue	**50,325**	55,491	**167,424**	176,794
Cost of sales	**(38,670)**	(44,583)	**(129,479)**	(145,235)
Depreciation on property, plant and equipment (PPE)	**1,705**	3,606	**5,545**	8,307
Gross margin[1]	**13,360**	14,514	**43,490**	39,866
Gross margin percentage[1]	**26.5%**	26.2%	**26.0%**	22.5%

Adjusted EBITDA and EBITDA	**Q3 2017**	Q3 2016	**YTD 2017**	YTD 2016
	$	$	**$**	$
Revenue	**50,325**	55,491	**167,424**	176,794
Adjusted operating expenses[1] *	**(44,170)**	(48,675)	**(148,358)**	(161,014)
Adjusted EBITDA[1]	**6,155**	6,816	**19,066**	15,780
Impairment of inventory	**-**	-	**-**	-
Gain on disposal of property, plant and equipment	**-**	-	**390**	-
Litigation and restructuring (costs) income	**-**	(4,915)	**3,368**	(5,945)
Change in fair value of debenture conversion option	**312**	258	**18**	6
Foreign exchange and derivative (loss) gain	**(40)**	(93)	**(399)**	467
EBITDA[1]	**6,427**	2,066	**22,443**	10,308
Interest on long-term debt, imputed interest and other interest expense	**1,496**	1,826	**4,725**	6,390
Depreciation and amortization	**1,775**	3,693	**5,792**	8,619
Earnings (loss) before income taxes	**3,156**	(3,453)	**11,926**	(4,701)
Income tax (recovery) expense				
Current	**2,042**	539	**3,352**	1,585
Deferred	**(1,109)**	240	**(1,217)**	(232)
	933	779	**2,135**	1,353
Net earnings (loss)	**2,223**	(4,232)	**9,791**	(6,054)

**Excluding litigation and restructuring (income) costs, gain on disposal of property, plant and equipment and depreciation and amortization.*

Net Debt	**As at September 30, 2017**	As at December 31, 2016
	$	$
Bank indebtedness	**-**	-
Long-term debt including current portion	**272**	325
Convertible debentures	**48,434**	43,157
Cross-currency swap	**(3,697)**	(189)
Total Debt	**45,009**	43,293
Cash and cash equivalents	**(35,064)**	(24,301)
Net Debt[1]	**9,945**	18,992

[1] See Non-IFRS Measures