



P R E S S R E L E A S E

5N Plus Signs Exclusive Arrangement with Sierra Space to Supply the Rapidly Growing Space Solar Power Market with Revolutionary Solar Cells

Montreal, Quebec – October 17, 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, through its wholly-owned subsidiary AZUR SPACE Solar Power GmbH (“AZUR”), it has signed a ten-year extension to its exclusive teaming arrangement with [Sierra Space](#), a leading U.S. based commercial space company at the forefront of space innovation and commercialization. AZUR, which was acquired by 5N Plus in 2021, is a recognized advanced technology company and manufacturer of high-efficiency solar space cells bringing over 50 years of experience and expertise developing specialty semiconductor materials for the global space industry.

Under the terms of the agreement, AZUR will produce a new solar cell, referred to as the MWT, exclusively for Sierra Space for use in the production of Sierra Space’s unique and patented Space Solar Surface Mount Technology solar array systems. This solar cell technology, developed in partnership by both companies, which enables automated production and assembly, is expected to revolutionize solar array cost of assembly, resiliency and power density. The MWT solar cells enable arrays with higher power density, reducing the size of the arrays for equivalent power of a conventional design, and are more cost-effective when completing the laydown to satellite solar power arrays. The automation enables Sierra Space to deliver solar power arrays with less than one-half the conventional array lead times. In addition, the panel configurations can be easily modified for specific applications and accommodate a wide range of power levels, from a few watts to Megawatts.

“This strategic agreement is the culmination of several years of collaboration between AZUR and Sierra Space and we are extremely proud to begin a commercial relationship with a space industry innovator. AZUR continues to expand its global client base as the partner of choice in high-end solar cell technology, further reinforcing 5N Plus’ leadership as a trusted partner for the supply of critical specialty semiconductor materials for sectors powering the future both on Earth and in space,” said Gervais Jacques, President and CEO of 5N Plus.

This innovation comes at a time when demand for solar power for space applications is rapidly accelerating and expected to exceed current available capacity. According to independent market studies, the global space power market is expected to increase approximately tenfold by 2030 from 2019 levels, with solar cells representing the largest growth outlook.

“This agreement will be incremental to AZUR’s earnings/revenues, which are expected to become more meaningful over time as we mutually ramp up capacity to meet the growing demand in this critical sector. This aligns with our long-term strategy of focusing on value-added markets that present strong opportunities to leverage our expertise and expand our total addressable markets,” added Mr. Jacques.

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 5N Plus at the time and involve known and unknown risks, uncertainties or other factors that may cause 5N Plus'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 5N Plus' business and activities appears under the heading "Risk and Uncertainties" of 5N Plus annual MD&A dated February 22, 2022, Q2 MD&A dated August 2, 2022, and note 11 of the unaudited condensed interim consolidated financial statements for the three and six-month periods ended June 30, 2022 and June 30, 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 5N Plus 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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