Montreal, Québec, February 23, 2016 – 5N Plus Inc. (TSX:VNP), the leading producer of specialty metal and chemical products, today reported financial results for the quarter and fiscal year ended December 31, 2015. All amounts are expressed in U.S. dollars.

Financial Results

The Company operated throughout the year in a challenging global environment where its key underlying commodities underwent a dramatic decrease in prices, dropping on average by over 60%. Despite these unfavorable market conditions, the Company managed to substantially reduce its overall debt levels.

- Revenues for 2015 reached $311.0 million down from $508.2 million in fiscal year 2014. Revenues for the fourth quarter of 2015 reached $59.4 million, down from $114.8 million for the fourth quarter of 2014. Backlog\(^1\) as at December 31, 2015 reached a level of 158 days of sales outstanding up by 36 days over the backlog as at December 31, 2014. Bookings\(^1\) for the fourth quarter of 2015, reached 95 days which compares to 104 days in the fourth quarter of 2014.

- Adjusted EBITDA\(^1\) and EBITDA\(^1\) reached positive $4.0 million and negative $54.7 million in 2015 compared to $35.0 million and $39.4 million in 2014, with the EBITDA impacted by important inventory impairment charges totalling $58.3 million in 2015. Adjusted EBITDA and EBITDA were $0.7 million and negative $26.0 million respectively in the fourth quarter of 2015 compared to $5.7 million and $4.0 million for the fourth quarter of 2014.

- The Company incurred a net loss of $97.2 million in 2015 and $42.6 million in the fourth quarter of 2015. This compares to net earnings of $10.7 million in 2014 and a net loss of $2.5 million in the fourth quarter of 2014.

- Net debt\(^1\) was reduced by $49.1 million during the year standing at $34.9 million as at December 31, 2015 down from $84.0 million one year earlier, positively impacted by working capital management, the lowest level for the Company since the acquisition of MCP Group.

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\(^1\) See Non-IFRS Measures
Management Changes

- On December 10, 2015, the Company announced the appointment of its new President and Chief Executive, Mr. Arjang Roshan, effective February 15, 2016.

- The Company also announced soon after the year-end the appointment of Mr. Luc Bertrand as its new Chairman of the Board, effective January 11, 2016. He succeeds Mr. Jean-Marie Bourassa, who continues to serve on the Board and as Chair of the Audit & Risk Management Committee, a position he already holds.

- On February 23, 2016, Mr. Arjang Roshan has been appointed as a member of the Board effective today in replacement of Mr. Jacques L’Ecuyer who has resigned from the Board of Directors.

Arjang Roshan, President and Chief Executive Officer, said “Following a record year in 2014, fiscal year 2015 was a difficult year for the Company. The Company’s performance was negatively impacted by significant and drastic decreases in the price of the commodities utilized across the various products and segments. Despite the difficult environment, the Company exercised discipline to sustainably secure future sales, generated significant cash-flow and showed rigor in substantially reducing debt levels by over 60% to $34.9 million down from $84 million at the beginning of the year. Sales of our key products including bismuth and CdTe for solar cell applications remained close to record levels, while we continued to make progress in our growth segments.”

Mr. Roshan continued, “Given the significant losses stemming, primarily from inventory impairment charges and accelerated amortization on selected assets, the Company’s financial performance of 2015 was far from expectations, reinforcing the need to take appropriate actions to mitigate the impact of negative market volatility. Moving forward, while the metal markets will continue to influence our performance, we will become more focused on improving our performance relative to the factors which we control. I am excited about the challenge and look forward to working closely with the management team and our people at 5N Plus to reposition the Company for the future.”

Mr. Roshan concluded, “I would like to take this opportunity to thank our founder and former President and Chief Executive Officer, Mr. Jacques L’Ecuyer who took the Company through many years of impressive growth. I would also like to thank our employees for their dedication, conviction and hard work as I will be counting on their engagement and support for the challenges and opportunities ahead of us. Our primary focus in this respect will be to improve financial performance and set solid basis for further growth.”

Webcast Information
5N Plus will host a conference call on Wednesday, February 24, 2016 at 8:00 am ET with financial analysts to discuss results of the quarter and fiscal year ended December 31, 2015. 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 March 2, 2016.

To participate in the conference call:
- Montreal area: 514-807-9895
- Toronto area: 647-427-7451
- Toll-Free: 1-888-231-8192

Enter access code 54386583.
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.

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.

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 and restricted cash. 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 and restricted cash.

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.

About 5N Plus Inc.

5N Plus is the leading producer of specialty metal and chemical products. 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’ 2015 MD&A dated February 23, 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.

Contact:
Jean Mayer
Vice President, Legal Affairs and Corporate Secretary
5N Plus Inc.
(514) 856-0644 x6178
invest@5nplus.com
5N PLUS INC.
Consolidated Statements of Financial Position

(Figures in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2015</th>
<th>December 31, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>8,816</td>
<td>12,777</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>-</td>
<td>2,115</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>37,325</td>
<td>72,391</td>
</tr>
<tr>
<td>Inventories</td>
<td>89,052</td>
<td>204,454</td>
</tr>
<tr>
<td>Income tax receivable</td>
<td>2,632</td>
<td>2,705</td>
</tr>
<tr>
<td>Derivative financial assets</td>
<td>-</td>
<td>147</td>
</tr>
<tr>
<td>Other current assets</td>
<td>1,820</td>
<td>2,965</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>139,645</td>
<td>297,554</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>67,646</td>
<td>68,261</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>7,315</td>
<td>15,728</td>
</tr>
<tr>
<td>Deferred tax asset</td>
<td>3,478</td>
<td>11,037</td>
</tr>
<tr>
<td>Investments accounted for using the equity method</td>
<td>310</td>
<td>316</td>
</tr>
<tr>
<td>Other assets</td>
<td>2,343</td>
<td>6,635</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>81,092</td>
<td>101,977</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>220,737</td>
<td>399,531</td>
</tr>
<tr>
<td><strong>LIABILITIES AND EQUITY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank indebtedness</td>
<td>-</td>
<td>975</td>
</tr>
<tr>
<td>Trade and accrued liabilities</td>
<td>38,744</td>
<td>60,286</td>
</tr>
<tr>
<td>Income tax payable</td>
<td>6,598</td>
<td>6,064</td>
</tr>
<tr>
<td>Long-term debt due within one year</td>
<td>435</td>
<td>667</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>45,777</td>
<td>67,992</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>1,512</td>
<td>51,156</td>
</tr>
<tr>
<td>Convertible debentures</td>
<td>40,288</td>
<td>46,101</td>
</tr>
<tr>
<td>Deferred tax liability</td>
<td>668</td>
<td>3,111</td>
</tr>
<tr>
<td>Retirement benefit obligation</td>
<td>13,934</td>
<td>16,928</td>
</tr>
<tr>
<td>Derivative financial liabilities</td>
<td>1,530</td>
<td>2,093</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>20,403</td>
<td>15,711</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>78,335</td>
<td>135,100</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>124,112</td>
<td>203,092</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>96,632</td>
<td>196,443</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>(7)</td>
<td>(4)</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>96,625</td>
<td>196,439</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>220,737</td>
<td>399,531</td>
</tr>
</tbody>
</table>
5N PLUS INC.
Consolidated Statements of (Loss) Earnings

Years ended December 31

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

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Revenues</td>
<td>311,012</td>
<td>508,195</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>346,970</td>
<td>445,673</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
<td>28,494</td>
<td>36,922</td>
</tr>
<tr>
<td>Other expenses</td>
<td>23,210</td>
<td>8,778</td>
</tr>
<tr>
<td>Share of loss from joint ventures</td>
<td>316</td>
<td>128</td>
</tr>
<tr>
<td></td>
<td>398,990</td>
<td>491,501</td>
</tr>
<tr>
<td>Operating (loss) earnings</td>
<td>(87,978)</td>
<td>16,694</td>
</tr>
<tr>
<td>Gain on disposal of property, plant and equipment</td>
<td>-</td>
<td>1,312</td>
</tr>
<tr>
<td>Financial expenses (revenues)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>4,617</td>
<td>5,465</td>
</tr>
<tr>
<td>Imputed interest and other interest expense</td>
<td>4,350</td>
<td>3,304</td>
</tr>
<tr>
<td>Changes in fair value of debenture conversion option</td>
<td>(1,840)</td>
<td>(7,179)</td>
</tr>
<tr>
<td>Foreign exchange and derivative gain</td>
<td>(4,276)</td>
<td>(3,111)</td>
</tr>
<tr>
<td></td>
<td>2,851</td>
<td>(1,521)</td>
</tr>
<tr>
<td>(Loss) earnings before income tax</td>
<td>(90,829)</td>
<td>19,527</td>
</tr>
<tr>
<td>Income tax expense</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td>3,655</td>
<td>4,875</td>
</tr>
<tr>
<td>Deferred</td>
<td>2,717</td>
<td>3,979</td>
</tr>
<tr>
<td></td>
<td>6,372</td>
<td>8,854</td>
</tr>
<tr>
<td>Net (loss) earnings for the year</td>
<td>(97,201)</td>
<td>10,673</td>
</tr>
</tbody>
</table>

Attributable to:

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity holders of 5N Plus Inc.</td>
<td>(97,198)</td>
<td>10,812</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>(3)</td>
<td>(139)</td>
</tr>
<tr>
<td></td>
<td>(97,201)</td>
<td>10,673</td>
</tr>
</tbody>
</table>

(Loss) earnings per share attributable to equity holders of 5N Plus Inc.

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic (loss) earnings per share</td>
<td>(1.16)</td>
<td>0.13</td>
</tr>
<tr>
<td>Diluted (loss) earnings per share</td>
<td>(1.16)</td>
<td>0.05</td>
</tr>
</tbody>
</table>
5N PLUS INC.
(Figures in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Funds (used in) from operations¹</th>
<th>Q4 2015</th>
<th>Q4 2014</th>
<th>Change</th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>(5,734)</td>
<td>4,030</td>
<td>(242%)</td>
<td></td>
<td>17,592</td>
<td>15,192</td>
<td>(156%)</td>
</tr>
<tr>
<td>Net changes in non-cash working capital items</td>
<td>21,866</td>
<td>(8,019)</td>
<td>373%</td>
<td>73,860</td>
<td>34,765</td>
<td>312%</td>
</tr>
<tr>
<td>Operating activities</td>
<td>16,132</td>
<td>(3,989)</td>
<td>504%</td>
<td>64,009</td>
<td>17,173</td>
<td>473%</td>
</tr>
<tr>
<td>Investing activities</td>
<td>(3,671)</td>
<td>(4,529)</td>
<td>(19%)</td>
<td>(18,316)</td>
<td>(15,753)</td>
<td>16%</td>
</tr>
<tr>
<td>Financing activities</td>
<td>(11,536)</td>
<td>11,268</td>
<td>(202%)</td>
<td>24,121</td>
<td>24,121</td>
<td>(304%)</td>
</tr>
<tr>
<td>Effect of foreign exchange rate changes on cash and cash equivalents related to operations</td>
<td>(134)</td>
<td>(261)</td>
<td>(49%)</td>
<td>(525)</td>
<td>(845)</td>
<td>(38%)</td>
</tr>
<tr>
<td>Net decrease in cash and cash equivalents</td>
<td>791</td>
<td>2,489</td>
<td>(68%)</td>
<td>(3,961)</td>
<td>(9,650)</td>
<td>(59%)</td>
</tr>
</tbody>
</table>

**Revenues by Segment**

<table>
<thead>
<tr>
<th></th>
<th>Q4 2015</th>
<th>Q4 2014</th>
<th>Change</th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic Materials</td>
<td>18,833</td>
<td>41,898</td>
<td>(55%)</td>
<td>104,265</td>
<td>169,367</td>
<td>(38%)</td>
</tr>
<tr>
<td>Eco-Friendly Materials</td>
<td>40,534</td>
<td>72,883</td>
<td>(44%)</td>
<td>206,747</td>
<td>338,828</td>
<td>(39%)</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>59,367</td>
<td>114,781</td>
<td>(48%)</td>
<td>311,012</td>
<td>508,195</td>
<td>(39%)</td>
</tr>
</tbody>
</table>

**EBITDA and Adjusted EBITDA**

<table>
<thead>
<tr>
<th></th>
<th>Q4 2015</th>
<th>Q4 2014</th>
<th>Change</th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic Materials</td>
<td>64</td>
<td>4,853</td>
<td>(99%)</td>
<td>10,740</td>
<td>23,642</td>
<td>(55%)</td>
</tr>
<tr>
<td>Eco-Friendly Materials</td>
<td>3,377</td>
<td>3,106</td>
<td>9%</td>
<td>2,839</td>
<td>22,167</td>
<td>(87%)</td>
</tr>
<tr>
<td>Corporate Research and Development</td>
<td>(475)</td>
<td>(454)</td>
<td>(5%)</td>
<td>(1,599)</td>
<td>(1,195)</td>
<td>(34%)</td>
</tr>
<tr>
<td>Other</td>
<td>(2,292)</td>
<td>(1,848)</td>
<td>(24%)</td>
<td>(8,021)</td>
<td>(9,569)</td>
<td>16%</td>
</tr>
<tr>
<td>Adjusted EBITDA¹</td>
<td>674</td>
<td>5,657</td>
<td>(88%)</td>
<td>3,959</td>
<td>35,045</td>
<td>(89%)</td>
</tr>
<tr>
<td>EBITDA¹</td>
<td>(26,000)</td>
<td>4,021</td>
<td>(74%)</td>
<td>(54,696)</td>
<td>39,444</td>
<td>(239%)</td>
</tr>
</tbody>
</table>

**Backlog and Bookings**

<table>
<thead>
<tr>
<th></th>
<th>BACKLOG¹</th>
<th>BOOKINGS¹</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q4 2015</td>
<td>Q4 2014</td>
</tr>
<tr>
<td>Electronic Materials</td>
<td>47,225</td>
<td>54,965</td>
</tr>
<tr>
<td>Eco-Friendly Materials</td>
<td>55,714</td>
<td>45,603</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>102,939</td>
<td>100,568</td>
</tr>
</tbody>
</table>

*Bookings and backlog are also presented in number of days to normalize the impact of commodity prices.

¹ See Non-IFRS Measures