



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

5N Plus Announces Program to Increase AZUR Output Capacity

Activities Implemented to Meet Increasing Demand for Space and Terrestrial Solar Cells

Montréal, Quebec, April 26, 2023 – 5N Plus Inc. (TSX:VNP) (“5N Plus” or the “Company”), a leading global producer of specialty semiconductors and performance materials, announced today that, as a result of previously announced contracts, its wholly-owned subsidiary, AZUR SPACE Solar Power GmbH (“AZUR”), has undertaken concrete actions to increase its capacity by 30% over the course of 2023 and 2024.

“We are investing in activities and equipment to meet the unprecedented demand for our space and terrestrial solar cells, which has created a strong multi-year pipeline of contracted work,” said Gervais Jacques, President and CEO of 5N Plus. “This meaningful capacity increase further strengthens our global leadership position in the sector and is a testament to the quality and diversified applications of AZUR’s advanced solar cell technology.”

The production capacity program, comprised of three components, impacts all AZUR departments, including epitaxy growth, cell production, assembly and testing. First, AZUR has implemented a productivity improvement program, which notably includes an additional shift to the assembly production schedule. In addition, new equipment has been ordered to increase front-end production capacity. Finally, AZUR will be implementing co-investment initiatives to purchase and install additional equipment to improve production yield, promote automation and increase overall production capacity.

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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