



**PRESS RELEASE**  
FOR IMMEDIATE RELEASE

**5N Plus Inc. Announces a \$40 Million New Issue of Units, Consisting of  
a \$20 Million Public Bought-Deal Offering and a \$20 Million  
Concurrent Private Placement**

*NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR DISSEMINATION IN THE UNITED STATES*

**Montreal, Québec, May 16, 2012** – 5N Plus Inc. (TSX:VNP), the leading producer of specialty metal and chemical products, announced today that it has entered into agreements regarding an equity financing of an aggregate of 12,903,613 units at a price of \$3.10 per unit, for aggregate gross proceeds of \$40 million. 5N Plus intends to use the net proceeds from the financing to reduce its indebtedness under its revolving credit facility and for general corporate purposes.

Each unit will be comprised of one common share and one-half of a common share purchase warrant. Each full warrant will entitle its holder to acquire one additional common share of 5N Plus at a price of \$5.00 for 24 months.

In connection with the financing, 5N Plus entered into an agreement with a syndicate of underwriters led by National Bank Financial Inc. pursuant to which the underwriters have agreed to purchase, on a bought-deal basis, 6,452,000 units of 5N Plus at a price of \$3.10 per unit, for aggregate gross proceeds to 5N Plus of \$20 million. The units will be offered by way of short form prospectus in each of the provinces of Canada, as well as in the United States under applicable registration statement exemptions. 5N Plus granted an over-allotment option to the underwriters of the offering, entitling them to purchase, for a period of 30 days from the closing of the offering, up to 967,800 million additional units at a price of \$3.10 per unit, for additional gross proceeds to 5N Plus of \$3 million, to cover over-allotments and for market stabilization purposes, if any.

5N Plus also entered into an agreement with Investissement Québec pursuant to which Investissement Québec agreed to purchase, by way of concurrent private placement, 6,451,613 units of 5N Plus at a price of \$3.10 per unit, for aggregate gross proceeds to 5N Plus of \$20 million. The common shares and warrants issued under the private placement will be subject to a statutory four-month hold period.

In connection with the public bought-deal offering, 5N Plus will file a preliminary short form prospectus in all provinces of Canada by May 23, 2012. The prospectus offering and concurrent private placement are subject to all standard regulatory approvals, including that of the Toronto Stock Exchange, and are expected to close on or about June 6, 2012.

The public bought-deal offering and the concurrent private placement are subject to customary closing conditions.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. The common shares and warrants being offered have not been and will not be registered under the U.S. Securities Act of 1933 or state securities laws. Accordingly, the common shares and warrants may not be offered or sold to U.S. persons except pursuant to applicable exemptions from registration.

**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 “Risks and Uncertainties” in Management’s Discussion and Analysis for the fiscal year ended December 31, 2011 available on SEDAR at [www.sedar.com](http://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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