

VANCOUVER, Aug. 16, 2017 /CNW/ - [Euromax Resources Ltd.](#), (TSX: EOX; OTCQX: EOXFF): ("Euromax" or the "Company"), is pleased to announce a management restructuring to facilitate the timely and efficient development of its Ilovica-Shtuka Copper-Gold Project in Macedonia (the "Project").

Martyn Konig, currently Chairman, will become Executive Chairman and assume management responsibility for the overall day-to-day activities of the Company. This will allow the Management team to concentrate on the permitting, construction preparation and financing activities. In particular, Steve Sharpe, President and CEO, having made positive progress in liaising with the newly formed government of the Republic of Macedonia, will be primarily focused on securing the last remaining permits for the construction of the Project. Since coming to power in early June this year, the new government has provided a stable political environment and been supportive of the Project in recognition of the important contribution it can make to the national and local economies. Patrick Forward, Chief Operating Officer, will continue to manage the engineering, design and construction of the Project through the anticipated EPC contract with Ausenco, as announced in February of this year and Varshan Gokool, Chief Financial Officer, will be focused on the funding of the business and the construction finance plan.

Commenting on the announcement, Martyn Konig, Executive Chairman, stated:

"I am pleased to be even more involved with the management of Euromax and to ensure the team is absolutely focused on securing the final construction permits and finalising finance plans for the Ilovica-Shtuka Project. By adding to and capitalising on the varied skills within the Management team we can ensure the timely completion of these activities to deliver a robust Ilovica-Shutka Project as quickly as possible."

About Euromax Resources Ltd.

Euromax is a Canadian development company, focused on building and operating the Ilovica-Shtuka copper and gold project in Macedonia.

Forward-Looking Information

This news release contains forward-looking information. Forward-looking statements include, but are not limited to, use of proceeds from the Offering, the completion of the Offering, the continued advancement of the company's general business development, research development and the company's development of mineral exploration projects. When used in this press release, the words "will", "shall", "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although Euromax believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian securities regulators available on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this news release and Euromax disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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