

Meridian Announces Extension of Sentient Loans to March 31 2020

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LONDON, Oct. 1, 2018 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") announces that it has extended to March 31, 2020 the maturity date of its four loans (collectively, the "Loans") with Sentient Executive GP IV, Limited Sentient Global Resources Fund IV, L.P. and The Sentient Group (collectively, the "Lenders") in the aggregate amount of US\$12 million (the "Loan Amendments"). The Loans were set to become due and payable on September 30, 2018. The other terms and conditions of the Loans remain unchanged as a result of the Loan Amendments.

Loan Extensions

The Company has entered into four Loan Amendments with the Lenders, pursuant to which the Lenders have agreed to extend to March 31, 2020 the maturity date of the Loans in the aggregate amount of US\$12 million. The Loans were set to become due and payable on September 30, 2018. The other terms and conditions of the Loans remain unchanged as a result of the Loan Amendments.

Meridian is committed to reducing costs and improving the quality of the manganese concentrates from its Espigão operations.

Mr. Clark, Interim President and CEO of Meridian, commented on the Loan Amendments: "The Company is pleased to have the tremendous support of our Lenders in furtherance of our efforts to reduce costs and improve the quality of the manganese concentrates from Espigão. The implementation of the Loan Amendments represents a major milestone towards providing stability to the Company in the interim period while our business is restored, with the expectation of becoming a low-cost, profitable manganese producer in the long-term."

As the Lenders are considered to be a "related party" of Meridian, the Loan Amendments are considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). With the Loans set to become due and payable on September 30, 2018, the Loan Amendments were entered into on an expedited basis for sound business reasons. However, as a result, the Company did not file the material change report more than 21 days before entering into the Loan Amendments. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(b) of MI 61-101 as no securities of Meridian are listed or quoted on the markets specified therein. Additionally, the Company is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(f) of MI 61-101 as the board of directors of Meridian has determined that the Loans and Loan Amendments are on reasonable commercial terms that are not less advantageous to Meridian than if the Loans and Loan Amendments were obtained from a person dealing at arm's length with the Company, and the Loans and Loan Amendments will not result in the debt becoming convertible or repayable as to principal or interest, directly or indirectly, in equity or voting securities of the Company. The board of directors of Meridian has unanimously approved the Loan Amendments, including the Company's reliance on exemptions from the formal valuation and minority approval requirements of MI 61-101.

On behalf of the Board of Directors of Meridian Mining SE

Gilbert Clark
Interim CEO, President and Director

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil.

The Company is currently focused on exploring and developing the Espigão manganese and gold projects, the Bom Futuro tin JV area, and adjacent areas in the state of Rondônia. Meridian is currently producing high grade manganese at its project located at Espigão do Oeste.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration and development of its properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate has been established. In particular, because the Company's production decision relating to Meridian Mineração Jaburi S.A. manganese project is not based upon a feasibility study of mineral reserves, the economic and technical viability of the Espigão manganese project has not been established.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of Level 1, 18, Portland House, Bressenden Pl, Westminster, London, SW1E 5BS, United Kingdom (the TSX Venture Exchange)) accepts responsibility for the adequacy or accuracy of this release.

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