

# Euromax Comments on Solway Press Release

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VANCOUVER, April 26, 2019 - [Euromax Resources Ltd.](#), April 26, 2019 (TSX: EOX): [Euromax Resources Ltd.](#) (Euromax or the Company) is aware that Solway Investment Group GmbH yesterday issued a press release regarding a proposal relating to the Company, which proposal has been received and considered by the Company.

As set out in the Company's news release of March 22, 2019, the Company has entered into a legally binding private placement financing with one of its current major shareholders, Galena Resource Equities Limited, an entity controlled and managed by Galena Asset Management S.A., which is an affiliate of Trafigura Pte Ltd., for gross proceeds of CAD\$9,188,040 (USD\$6,900,000) and with two other existing shareholders of the Company for gross proceeds of CAD\$1,102,565 (USD\$828,000) (collectively, the Transaction).

Closing of the Transaction is subject to the satisfaction of certain conditions, of which the only material outstanding condition is the approval of the Macedonian Commission for Competition (the Macedonia Competition Approval). The Company has applied for the Macedonia Competition Approval and the approval process is currently underway. The Company has no reason to believe that it will not obtain the Macedonia Competition Approval within the time frame previously indicated.

The Company will provide an update once the Macedonia Competition Approval has been obtained and the Transaction has closed. In light of the Transaction, the Company is not further exploring the Solway proposal at this time and does not intend to comment further unless otherwise appropriate or required by law.

#### About Euromax Resources Ltd.

Euromax is a minerals development company whose corporate strategy is centered on the development of the Illoica-Shtuka Project, the company's core copper and gold development project located in Macedonia. Euromax, through its local subsidiaries, has been involved in the exploration and development of a number projects in south-eastern Europe since January 2011.

#### Forward-Looking Information

This news release contains forward-looking information. Forward-looking statements include, but are not limited to the completion of the Transaction, the use of proceeds from the Transaction, implementation of the amendments to the Company's outstanding convertible debentures as detailed in the Company's press release dated March 22, 2019 (the Debenture Amendments), the continued advancement of the Company's general business plan and the development of Illoica-Shtuka Project, and the receipt of all necessary government approvals and consents. When used in this press release, the words "will", "shall", "anticipate", "believe", "estimate", "expect", "intend", "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 statements. Important factors that could cause actual results to differ from these forward-looking statements include, but are not limited to, the possibility that the Transaction will not be completed as contemplated, or at all, because the necessary regulatory approvals, including the Macedonian Competition Approval, are not received or other conditions to completion of the Transaction are not satisfied, the possibility that the Company has to allocate proceeds to other uses or reallocate proceeds differently among the anticipated uses due to changes in project parameters or other unforeseen circumstances associated generally with the unpredictability of mining operations, the ability of the Company to come to definitive agreements with the holders of debentures with respect to the implementation of the Debenture Amendments, the ability to implement corporate strategies, the ability to obtain financing as and when required and on reasonable terms, the risk that the development of the Project may not proceed as anticipated, including the inability to obtain necessary government approvals for its activities in a timely manner, political or economic instability in the jurisdiction in which the Illoica-Shtuka Project is located, changes in national and local government legislation, regulation, and taxation, and other risks disclosed in our filings made with Canadian securities regulators available on SEDAR at [www.sedar.com](http://www.sedar.com). This list is not exhaustive of the factors that may affect any of Euromax's forward-looking statements. Investors are cautioned not to put undue reliance on forward-looking statements. 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.

SOURCE Euromax Resources

Contact

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