

Euromax Resources - Update on Mining Concession

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VANCOUVER, July 12, 2019 - Euromax Resources Ltd (TSX: EOX): ("Euromax" or the "Company") has received a Rejection Resolution from the Ministry of Economy of the Republic of North Macedonia of its request for an Exploitation Permit no. 24-4490/1.

The request was dated 25 July 2016 and concerns one of the Company's two Exploitation Concessions covering the Ilovica-Shtuka Copper project. The rejection resolution is based on the claim that all documents required under law for the application were not submitted by the Company.

The Company has 15 days to appeal this decision and intends to do so, based on strong independent legal opinions that the Company has already obtained and that demonstrate that the Company is legally compliant.

The Company looks forward to resolving the situation with all relevant Government Institutions in accordance with the Mining and Administrative Laws of North Macedonia.

About Euromax Resources Ltd.

Euromax has a major development project in North Macedonia and is focused on building and operating the Ilovica-Shtuka copper-gold project.

Forward-Looking Information

This news release contains statements that are forward-looking, such as those relating to results of operations and financial condition, permitting and licensing, capital spending, financing sources, commodity prices, mineral resources and property evaluation plans and programmes. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the dates the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking statements contained in this document are as of the date of this document, and are subject to change after this date. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Euromax disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE Euromax Resources

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