

Euromax Resources Ltd. Provides Further Update on Mining Concession

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VANCOUVER, Sept. 30, 2019 - Euromax Resources Ltd. (TSX: EOX): ("Euromax" or the "Company") has received a notification from the Ministry of Economy of the Republic of North Macedonia ("Ministry of Economy") that the State Commission for Acting Upon Administrative and Employment proceedings in the Second Instance ("State Commission") has rejected the Company's appeal against the Ministry of Economy's Rejection Resolution, as outlined in the Company's press release dated 12th July 2019. The notification concerns the Company's Ilovica 6 concession and the Ilovica 11 concession remains unaffected.

The notification allows for the Company to appeal the State Commission's decision within 30 days via the Administrative Court of North Macedonia. Based on a strong legal case the Company intends to submit an appeal. Other legal avenues, including International Arbitration, remain open and these will be pursued as appropriate.

Euromax Resources looks forward to resolving the situation with all relevant Government Institutions in accordance with the Minerals 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

Contact

please visit www.euromaxresources.com or contact: Varshan Gokool, President & CEO, +44 20 3918 5160, vgokool@euromaxresources.co.uk

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