

# Euro Manganese Announces Closing of First Tranche of Private Placement

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VANCOUVER, July 10, 2020 - [Euro Manganese Inc.](#) (TSX-V / ASX: EMN) (the "Company" or "EMN") is pleased to announce the closing on July 9, 2020 of the first tranche of the private placement (the "Offering") announced on July 6, 2020.

The first tranche of the Offering was comprised of 5,155,738 common shares ("Shares") and 16,344,262 CHESS Depositary Interests ("CDIs", with each CDI representing one Share), at a price of C\$0.061 per Share and A\$0.065 per CDI, respectively, for aggregate gross proceeds of C\$1,311,500.

The second tranche of the Offering, consisting of 6,823,944 Shares at a price of C\$0.061 per Share and 34,801,343 CDIs at a price of A\$0.065 per CDI for aggregate gross proceeds of C\$2,539,142, is expected to close in mid-August 2020, subject to and following approval by the Company's shareholders as required by Listing Rules 10.11.1 and 7.1 of the Australian Securities Exchange ("ASX").

Aggregate gross proceeds under tranche one and two of the Offering are expected to be approximately C\$3.85 million. Net proceeds of the Offering will be used by the Company to further progress its Chvaletice Manganese Project in the Czech Republic, including advancing the feasibility study and Environmental Impact Assessment and for other general corporate purposes. Canaccord Genuity (Australia) Limited acted as Lead Manager and Bookrunner to the Offering, with Bacchus Capital Advisers Limited acting as financial adviser to the Company. Fees payable in cash by the Company in connection with the Offering will consist of a management fee of 1% of the aggregate gross proceeds from the Offering and a selling and/or finder's fee of 5% of the aggregate gross proceeds from the Offering. Shares issued pursuant to the first tranche of the Offering are subject to a four month and one day statutory hold period expiring on November 10, 2020.

The Shares and CDIs to be issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration or an applicable exemption from registration. This press release is not an offer or a solicitation of an offer of securities for sale in the United States, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Euro Manganese:

[Euro Manganese Inc.](#) is a Canadian mineral resource company focused on the development of the Chvaletice Manganese Project in the Czech Republic. The Project will recycle historic mine tailings that host Europe's largest manganese deposit and result in an environmental remediation of this site. The European Union is emerging as a major electric vehicle manufacturing hub. EMN's goal is to become the preferred supplier of sustainably-produced ultra-high-purity manganese products for the lithium-ion battery industry and for producers of specialty steel, high-technology chemicals and aluminum alloys.

Authorized for release by the CEO of [Euro Manganese Inc.](#)

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### Forward-Looking Statements

Certain statements in this news release constitute forward-looking statements; or forward-looking information; within the meaning of applicable securities laws. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as may; would; could; will; intend; expect; believe; plan; anticipate; estimate; scheduled; forecast; predict; and other similar terminology, or state that certain actions, events or results may; could; would; might; or will; be taken, occur or be achieved. Such forward-looking information or statements include, without limitation, statements regarding the completion of the second tranche of the Offering and the use of proceeds of the Offering.

Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements and information involve significant risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to, the factors discussed under Risks Notice; and elsewhere in the Company's MD&A for the year ended September 30, 2019 and its most recent Annual Information Form.

The forward-looking statements contained in this news release are made as of the date hereof and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), or the ASX accepts responsibility for the adequacy or accuracy of this release.

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