

# Euro Manganese Increases Private Placement to \$4 Million

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VANCOUVER, July 16, 2020 - [Euro Manganese Inc.](#) (TSX-V / ASX: EMN) (the "Company" or "EMN") is pleased to announce it has increased its previously announced private placement (the "Offering") to 66,202,210 common shares (each a "Share") for aggregate gross proceeds of C\$4.04 million (A\$4.27 million). As previously announced, net proceeds of the Offering will be used by the Company to further progress its Chvalětice Manganese Project in the Czech Republic (the "Project"), including advancing the feasibility study and Environmental Impact Assessment, and for other general corporate purposes.

Pursuant to the Offering, the Company now intends to issue 11,979,682 Shares and 54,222,528 CHESSE Depositary Interests ("CDIs", with each CDI representing one Share), at a price of C\$0.061 per Share or A\$0.065 per CDI. The Offering will close in two tranches. The first tranche, which closed on July 9, 2020, comprised 5,155,738 Shares and 16,344,262 CDIs. The second tranche will now consist of the issuance of 6,823,944 Shares and 37,878,266 CDIs for aggregate gross proceeds of C\$2.73 million, such tranche being subject to shareholder approval under the rules of the Australian Securities Exchange ("ASX") to be sought at a meeting of shareholders to be held by the Company in August 2020.

Fees payable in connection with the Offering remain the same as previously announced. While CDIs issued pursuant to the Offering will be free-trading, the Shares issued will be subject to a four month and one day statutory hold period. The Offering remains subject to the approval of the TSX Venture Exchange ("TSXV").

Securities 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 Chvalětice 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, the Project, 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 relate to future events or future performance about the Company and its business and operations, which include, among other things, statements with respect to the continued development of the Project, statements with respect to the partner selection process, its corporate strategy moving forward, any transactions arising from the process, the completion of the second tranche of Offering, the anticipated closing date of the second tranche of the Offering, receipt of TSXV, ASX and shareholder approvals for the Offering, the holding of the shareholders meeting 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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