

Meridian reports on high-grade assay results from manganese oxides collected for market scoping at the Mirante da Serra Project

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LONDON, July 24, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") is pleased to announce the assay results from six manganese oxide samples taken from the Mirante da Serra sedimentary hosted manganese project ("Mirante") and analysed by ALS laboratories. The samples were split from a 110kg batch of manganese oxide concentrate collected for a market scoping exercise, with duplicate samples sent to historical and interested clients of the Mirante mineralization.

Highlights of the assay results are:

- The Mn oxide concentrates returned an average grade of 58.2% MnO (45.1% Mn)
- The grade is higher than the Tianjin benchmark of 44% Mn
- All concentrates returned below detection limits for lead (<0.01% PbO) - consistent with levels anticipated from Mirante.

The preferred combination of high Mn content and below detection lead content outlines the potential of the project, from the largest composite sample yet collected from Mirante colluvial mineralization. The broken rock of the colluvial material provides an excellent medium for conventional gravity separation (wet and dry screening).

The six samples analysed by ALS were collected from the northern sector of Mirante, where manganese oxides are distributed at surface over a semi-continuous corridor extending over 4 km (Figure 1). The colluvial mineralization is characterized by a high abundance of densely packed coarse manganese oxide gravels and boulders. The colluvial horizon is interpreted to directly overlie the source sedimentary units. Historical pitting sites inspected during the Company's due diligence program provide good access to the top of the colluvial profile. At the sample site, the colluvial profile is at least 1.50m thick. Examples are seen elsewhere where the where the colluvial profile is up to 1.65m thick.

The concentrate returned high-grade manganese results (Figure 2; Table 1) further validating conclusions of the earlier due diligence program, that the project offers potential to provide an excellent product to domestic and export markets. The Company has planned an exploration and resource definition program to test the colluvial and bedrock resource potential, to a standard compliant with NI43-101 requirements. Historical pitting and trenching has focused on the colluvial mineralization, with the bedrock potential of the sedimentary source horizon yet to be drill tested. The Company is awaiting assessment of reports submitted to the ANM in order to execute these programs.

Dr Adrian McArthur, CEO, states, "These high-grade manganese oxide results from Mirante support our belief that this sedimentary manganese system provides an excellent target for both quality and scale, with manganese oxides distributed over a 4km by 500m area. Brazil is well-endowed in sedimentary style manganese deposits, with well-established domestic markets for steel and fertiliser industries, and has been a significant international exporter over the years. We look forward to testing this project to open a new frontier through exploration and resource delineation programs."

Notes

Samples of colluvial manganese oxide were homogenized, divided into 5kg sub-lotes and crushed at the Company's preparation and screening laboratory at Espigao do Oeste. Five samples were sent to ALS for pulverisation at Goiânia, Brazil, and analysis through fusion XRF techniques method code ME-XRF26s, in Lima Peru. Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored in the company's supervised stockpile yard. The samples are couriered to the assay laboratory using

a commercial contractor. Duplicate samples have been sent to potential clients.

Qualified person

The technical information about the company's exploration activity and exploration target range has been reviewed and approved under the supervision of Dr. Adrian McArthur (BSc Hons, PhD Geology and FAusIMM), the Chief Executive Officer of [Meridian Mining S.E.](#), who is a qualified person within the meaning of National Instrument 43-101.

On behalf of the Board of Directors of [Meridian Mining S.E.](#)

Dr. Adrian McArthur
Chief Executive Officer
[Meridian Mining S.E.](#)

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the Espigão copper gold polymetallic project, the Mirante da Serra manganese project and maintaining the Ariquemes tin exploration portfolio in the state of Rondônia, Brazil.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this presentation contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration, development and exploitation of its properties and potential mineralisation. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established. In particular, because the Company's production decision relating to Meridian Mineração Jaburi S.A, manganese project is not based upon a feasibility study of mineral reserves, the economic and technical viability of the Espigão manganese project has not been established

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SOURCE [Meridian Mining S.E.](#)

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