

Euromax Resources Ltd.: Announces Proposed Private Placement

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VANCOUVER, Aug. 6, 2024 - [Euromax Resources Ltd.](#) (TSXV: EOX) ("Euromax" or the "Company"), announces today a non-brokered private placement of 3,479,365 units of the Company (the "Units"), each Unit consisting of one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"), at an offering price of C\$0.02 per Unit for aggregate gross proceeds of approximately C\$69,587 pursuant to a non-brokered private placement (the "Offering"). Each Warrant will entitle the holder to acquire one Common Share at an exercise price of C\$0.05 per Common Share for a period of five years following the closing of the Offering.

The proposed use of the gross proceeds from the issuance of the Units is expected to be as follows:

- i. Office, administration and communications costs - 35%
- ii. Salaries - 28%
- iii. Legal & administrative fees - 26%
- iv. Project working capital - 6%
- v. Tax, audit & accounting fees - 5%

Other than as disclosed above, no proceeds of the Offering will be used to fund payments to non arm's length parties or to persons conducting Investor Relations Activities within the meaning of the policies of the TSX Venture Exchange (the "TSXV").

None of the Units will be distributed to insiders of the Company and the Offering is not expected to materially affect control of the Company.

Closing of the Offering is subject to acceptance by the TSXV of the terms of the Offering and other customary closing conditions. In addition to any applicable resale restrictions under Canadian securities laws, all securities issued under the Offering will be subject to a four month resale restriction imposed by the TSXV. There can be no assurances that the Offering will be completed on the terms set out herein, or at all, or that the proceeds of the Offering will be sufficient for the intended uses of proceeds as set out above.

About Euromax Resources Ltd.

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

Forward-Looking Information

This news release contains statements that are forward-looking, such as those relating to the completion of the Offering, the acceptance of the TSXV, and the proposed uses of (including sufficiency for such uses) the proceeds of the Offering. 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. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including its annual information form for the year ended December 31, 2023 and financial statements and related MD&A for the financial years ended December 31, 2023 and 2022, as well as its interim financial statements for the three months ended March 31, 2024 and 2023 and related MD&A for the three months ended March 31, 2024, filed with the securities

regulatory authorities in certain provinces of Canada and available on SEDAR+ at sedarplus.ca. 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, unless required by applicable law. Neither the TSXV nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

SOURCE Euromax Resources Ltd.

Contact

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