

Euromax Resources Ltd. Announces Closing of First Tranche of Non-Brokered Private Placement

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[Euromax Resources Ltd.](#) (TSXV: EOX) ("Euromax" or the "Company"), announces today that, further to its news release dated December 15, 2025, it has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement (the "Private Placement") through the issuance of 48,838,542 common shares of the Company (the "Common Shares") at a subscription price of C\$0.0325 (US\$0.02299) per Common Share for aggregate gross proceeds of C\$1,587,252.62 (US\$1,123,003.12).

A second and final tranche of the Private Placement of a remaining 73,257,815 Common Shares for additional gross proceeds of C\$2,380,878.99 (US\$1,684,504.73) is expected to close as soon as practicable in January 2026 (the "Final Tranche").

The placees of the First Tranche included one insider of the Company and other investors (the "First Tranche Placees").

The Common Shares issued pursuant to the First Tranche are subject to a hold period of four months and one day from the date of issuance, expiring on May 1, 2026, in accordance with the policies of the TSX Venture Exchange (the "TSXV") and applicable securities laws.

The gross proceeds from the Common Shares issued pursuant to the First Tranche will be used as follows:

- i. Office, administration and communications costs - 20%
- ii. Salaries - 31%
- iii. Legal & administrative fees - 18%
- iv. Finance costs - 7%
- v. Project working capital - 9%
- vi. Tax, audit & accounting fees - 15%

Amounts representing 6% of the proceeds of the Private Placement will be used to fund normal salary payments to Non-Arms' Length Parties. Amounts representing up to 5% of the proceeds of the Private Placement may be used to fund payments to persons conducting Investor Relations Activities within the meaning of the policies of the TSXV.

As certain of the First Tranche Placees are related parties of Euromax, in completing the First Tranche, the Company relied on the exemptions from the formal valuation and minority approval requirements of Policy 5.9 of the TSXV and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively.

The Private Placement remains subject to the final acceptance of the TSXV.

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

About Euromax Resources Ltd.

Euromax has a major development project in North Macedonia and is focused on building and operating the

Ilovica-Shtuka gold-copper project.

Forward-Looking Information

This news release contains statements that are forward-looking, such as those relating to the timing of the closing of the Final Tranche and the use of proceeds from the Common Shares issued pursuant to the First Tranche. 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, 2024 and financial statements and related management's discussion and analysis ("MD&A") for the financial years ended December 31, 2024 and 2023, as well as the unaudited condensed consolidated interim financial statements and related MD&A for the three and nine months ended September 30, 2025 and 2024, filed with the securities regulatory authorities in certain provinces of Canada and available on SEDAR+ at [sedarplus.ca](https://www.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.

This news release shall not constitute an offer to sell or a solicitation of any offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities referenced herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

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