

Euro Manganese Announces Closing of Second Tranche of Private Placement

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VANCOUVER, May 06, 2020 - [Euro Manganese Inc.](#) (TSX-V / ASX: EMN) (the "Company" or "EMN") is pleased to announce that, following the approval by 100% of the shareholders who voted at a special meeting held on May 1, 2020, it has closed the second tranche of the non-brokered private placement (the "Offering") announced on March 24, 2020.

The second tranche of the Offering (the "Related Parties Tranche") was comprised of subscriptions by related parties of the Company (consisting of directors of the Company and companies controlled by directors of the Company) of 4,261,142 common shares ("Shares") at a price of \$0.11 per Share and 174,615 CHESS Depositary Interests ("CDIs", with each CDI representing one Share) at a price of AUD\$0.13 per CDI for aggregate gross proceeds of \$487,780. The Related Parties Tranche was subject to approval by the Company's shareholders as required by Listing Rule 10.11.5 of the Australian Securities Exchange ("ASX").

Aggregate gross proceeds under the Offering were approximately \$1,005,300. Net proceeds of the Offering will be used by the Company to further advance its Chvaletice Manganese Project in the Czech Republic, including advancing the feasibility study and preparation of the Environmental Impact Assessment submission, and for other general corporate purposes. Fees payable by the Company in connection with the Offering are a management fee, payable in cash, of 1% of the aggregate gross proceeds from the Offering. Shares issued pursuant to the Related Parties Tranche of the Offering are subject to a four month and one day statutory hold period expiring on September 7, 2020.

The Shares and CDIs 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 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, as well as the inability to obtain regulatory approvals in a timely manner; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the Company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release 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. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors set forth in the Risks Notice; section and elsewhere in the Company's MD&A for the year ended September 30, 2019 and its Annual Information Form.

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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