

# Eurotin Inc. and Li-Metal Announce Execution of Amalgamation Agreement

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Toronto, July 14, 2021 - [Eurotin Inc.](#) (TSXV: LIM.H) (the "Company" or "Eurotin") and 2555663 Ontario Limited, doing business as Li-Metal ("Li-Metal") are pleased to announce that they have entered into an amalgamation agreement dated July 13, 2021 (the "Amalgamation Agreement") between the Company, Li-Metal and 2848302 Ontario Inc. ("Subco"), a wholly-owned subsidiary of the Company, which sets forth the terms and conditions upon which Eurotin will acquire Li-Metal by way of a reverse take-over (the "RTO"). Upon completion of the RTO, the combined entity (the "Resulting Issuer") will continue to carry on the business of Li-Metal and will have its shares listed on the Canadian Securities Exchange (the "CSE").

## Amalgamation Agreement

Under the terms of the Amalgamation Agreement, the RTO will be completed by way of a three-cornered amalgamation under the laws of the province of Ontario, whereby Subco will merge with and into Li-Metal, with Li-Metal surviving as a wholly-owned subsidiary of the Company. Immediately prior to or concurrently with closing of the RTO, Eurotin is expected to change its name to "[Li-Metal Corp.](#)" Following completion of the RTO, the Resulting Issuer will hold all of Li-Metal's assets and conduct the business of Li-Metal under the Li-Metal name.

As a condition to the completion of the RTO the parties intend to complete a financing of subscription receipts (the "Subscription Receipts") at a issuance price of US\$1.00 per Subscription Receipt, for aggregate gross proceeds of up to US\$7.5 million (the "Financing"). Each Subscription Receipt will entitle the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one unit of Li-Metal, with each unit consisting of 0.2123 Li-Metal Class B common shares (the "Li-Metal Shares") and 0.2123 warrants to purchase Li-Metal Shares (the "Li-Metal Warrants"). Upon the completion of the RTO, each 0.2123 Li-Metal Shares will automatically be exchanged for one common share of the Resulting Issuer (the "Resulting Issuer Shares") and each 0.2123 Li-Metal Warrants will be adjusted pursuant to the terms of the warrant indenture governing the terms thereof so that each holder will be entitled to acquire one warrant to purchase Resulting Issuer Shares at an exercise price of \$1.50 for each 0.2123 Li-Metal Warrants previously held.

Completion of the RTO will also be subject to a number of other conditions including, but not limited to, closing conditions customary to transactions of the nature of the RTO, requisite Li-Metal shareholder approvals, approvals of all regulatory bodies having jurisdiction in connection with the RTO, including the delisting of Eurotin from the TSX Venture Exchange (the "TSXV") and the conditional approval of the CSE to list the Resulting Issuer Shares. There can be no assurance that the RTO will be completed as proposed or at all.

## Additional Information

Additional terms of the RTO were previously disclosed in the press releases of Eurotin dated March 24, 2021 and May 27, 2021, available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Investors are cautioned that any information released or received with respect to the RTO and Financing in this news release may not be complete and should not be relied upon.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities to be issued in connection with the RTO and Financing have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Completion of the RTO is subject to a number of conditions, including but not limited to, CSE acceptance and if applicable, disinterested shareholder approval. Where applicable, the RTO cannot close until the required shareholder approval is obtained. There can be no assurance that the RTO will be completed as

proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the RTO, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Eurotin should be considered highly speculative.

The CSE or the TSXV have in no way passed upon the merits of the RTO and has neither approved nor disapproved the contents of this news release.

### **About Eurotin Inc.**

Eurotin Inc. is a mineral exploration company with no current activities or operations.

### **Cautionary Statements Regarding Forward-Looking Information**

*This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the RTO and associated transactions. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the expected terms of the RTO, the Financing, shareholder approval, Li-Metal's strategic plans and the parties' ability to satisfy closing conditions and receive necessary approvals are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the RTO will occur or that, if the RTO does occur, it will be completed on the terms described above. Eurotin and Li-Metal assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.*

### **For more information, please contact:**

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