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For Immediate Release

Euro Manganese Assigns 10% of the High-Purity Manganese from its Proposed Chvaletice Demonstration Plant to JFE Steel Corporation

Vancouver, Canada (January 28, 2020) – Euro Manganese Inc. (TSX-V/ASX: EMN) (the "**Company**" or "**EMN**"), is pleased to announce that it has entered into a memorandum of understanding ("MOU") with JFE Steel Corporation ("JFE") of Tokyo, Japan, to supply high-purity manganese products from its proposed demonstration plant at the Chvaletice Manganese Project in the Czech Republic for testing and evaluation. Approximately 10% (1,000kg) of the demonstration plant's planned production, in the form of high-purity electrolytic manganese metal ("HPEMM"), will be provided to JFE.

Further, pursuant to the MOU, the Company and JFE intend to collaborate by sharing technical and other information, so that EMN's proposed Chvaletice Manganese Project plant can be designed and built to meet JFE's requirements for reliable, high-quality and environmentally-superior HPEMM for use in high-end specialty steel applications.

Upon completion of testing and evaluation of the HPEMM by JFE, and subject to a production decision being made based on the results of a feasibility study which is currently underway, the parties intend to work toward establishing a non-exclusive, long-term supply arrangement of HPEMM produced at the Chvaletice Manganese Project, in accordance with conditions to be agreed.

Mr. Marco Romero, President and CEO of EMN, commented:

"We are pleased to have made this important first step in the development of a promising relationship with JFE Steel, one of the world's premier steel companies. Their strong focus on uncompromising quality, reliability, sustainability and impeccable provenance fits perfectly with Euro Manganese's own philosophy."

About Euro Manganese:

Euro Manganese Inc. is a Canadian mineral resource company, whose principal focus is advancing the development of the Chvaletice Manganese Project in the Czech Republic, in which it holds a 100% interest. The proposed Project entails the re-processing of a significant manganese deposit hosted in historic mine tailings, strategically located in the heart of Europe's major emerging electric vehicle manufacturing hub. EMN's goal is to build a leading, competitive and environmentally superior supplier of Ultra-High-Purity Manganese Products, serving the lithium-ion battery industry, as well as producers of specialty steel, high-technology chemicals and aluminum alloys.

About JFE Steel:

JFE Steel Corporation, one of the world's leading integrated steel producers, was established through the consolidation of NKK Corporation and Kawasaki Steel Corporation in 2003. JFE operates several steelworks in Japan and numerous branch offices and affiliates throughout the world. JFE Steel leverages world-class technologies and know-how to produce a wide range of products based on its "Only One, Number One" strategy of focusing on unique and best-in-class products. JFE reported consolidated sales of 3,900 billion yen in 2018 and consolidated crude steel output of 27.88 million tons in the fiscal year ended March 2019.

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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 Company's intentions regarding the Chvaletice Manganese Project in the Czech Republic, including without limitation, the continued evaluation and development of the Project, the building of the demonstration plant, the production and delivery of high purity manganese products and the ability of the Company to negotiate offtake agreements with potential customers.

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 for that year.

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.