



NR 2020-31

For Immediate Release

Euro Manganese Announces Results of Special Meeting

Vancouver, Canada (December 10, 2020) – Euro Manganese Inc. (TSX-V/ASX: EMN) (the "**Company**" or "**EMN**") is pleased to announce that, at a Special Meeting of shareholders (the "**Meeting**") held on December 10, 2020, shareholders have approved each of the following resolutions:

- a) for the purpose of Listing Rule 7.4 of the Australian Stock Exchange ("**ASX**"), the issuance of common shares of the Company ("**Shares**") and CHESS Depositary Interests ("**CDIs**", with each CDI representing one Share) to non-related parties of the Company, as part of the closing of the first tranche of a private placement (the "**Tranche 1 Placement**") offering of the Company announced on October 21, 2020 (the "**Offering**");
- b) for the purpose of Listing Rule 7.1 of the ASX, the issuance of Shares and CDIs to certain sophisticated and professional investors that are not related parties of the Company, as part of the closing of the second tranche of the Offering (the "**Tranche 2 Placement**");
- c) for the purposes of Listing Rules 10.11 and 10.11.1 of the ASX, the issuance of Shares and CDIs to related parties of the Company under the Tranche 2 Placement; and
- d) for the purpose of Listing Rule 7.1 of the ASX, the issuance of 6,000,000 broker warrants (the "**Broker Warrants**") to Canaccord Genuity (Australia) Limited ("**Canaccord**"), in connection with Canaccord's remuneration for acting as lead manager of the Offering.

In accordance with Listing Rule 3.13.2(d) of the ASX, detailed results of the voting from the Meeting, all of which were carried out and decided by ballot, are set out below.

	Total Votes	Votes For	% For	Votes Against	% Against	Votes Withheld /Abstained
Resolution 1 – Ratification and approval of issuance of 716,384 Shares and 31,183,616 CDIs under the Tranche 1 Placement	105,399,634	77,718,169	73.737	288,000	0.273	27,393,465
Resolution 2 – Approval of issuance of 1,022,230 Shares and 26,883,138 CDIs under the Tranche 2 Placement	104,510,081	76,810,855	73.496	352,488	0.337	27,346,738

	Total Votes	Votes For	% For	Votes Against	% Against	Votes Withheld /Abstained
Resolution 3 (a) - Approval of subscription by Marco Antonio Romero of 142,000 Shares under the Tranche 2 Placement	96,305,266	94,143,521	97.755	2,006,137	2.083	155,608
Resolution 3 (b) – Approval of subscription by JJW Investments Ltd. of 52,632 Shares under the Tranche 2 Placement	106,238,548	104,016,357	97.908	2,055,643	1.935	166,548
Resolution 4 – Approval of issuance of 6,000,000 Broker Warrants to Canaccord	107,365,811	104,968,999	97.768	2,159,680	2.012	233,132

The Company disregarded the following votes, from the applicable resolutions, as required by Listing Rule 14.11 of the ASX:

- votes cast by any person (or any associates of such person) who participated in the Tranche 1 Placement from Resolution 1;
- votes cast by any person (or any associates of such person) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed share issuance under the Tranche 2 Placement (except a benefit solely by reason of being a holder of Shares) from Resolution 2; and
- votes cast by: (i) a director of the Company who is receiving the Shares pursuant to Resolutions 3(a) and 3(b) and any entities controlled by a director of the Company referred to in (i), or any associates of a director referred to in (i); and (ii) by Canaccord Genuity (Australia) Limited who will be receiving Broker Warrants pursuant to Resolution 4.

Accordingly, the following voting exclusions applied to each of the resolutions below as required by the rules of the ASX:

- Resolution 1:** Total votes for Resolution 1 exclude 1,966,177 votes cast by parties participating in the Tranche 1 Placement, which when excluded, results in a total of 105,399,634 Shares being voted in connection with Resolution 1.
- Resolution 2:** Total votes for Resolution 2 exclude 2,855,730 votes cast by parties participating in the Tranche 2 Placement, which when excluded, results in a total of 104,510,081 Shares being voted in connection with Resolution 2.
- Resolution 3(a):** Total votes for Resolution 3(a) exclude 11,060,545 votes cast by Marco Antonio Romero (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement, which when excluded, results in a total of 96,305,266 Shares being voted in connection with Resolution 3(a).
- Resolution 3(b):** Total votes for Resolution 3(b) exclude 1,127,263 votes cast by John Webster (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement, which when excluded, results in a total of 106,238,548 Shares being voted in connection with Resolution 3(b).

- **Resolution 4:** Total votes for Resolution 4 exclude nil votes cast by Canaccord which is to be issued Broker Warrants, which when excluded, results in a total of 107,365,811 Shares being voted in connection with Resolution 4.

In accordance with ASX Listing Rule 3.13.2(e), the following information is being provided for the aggregate number of securities for which valid proxies were received before the Meeting:

	Total Votes	Votes For	% For	Votes Against	% Against	Votes Withheld /Abstained
Resolution 1 – Ratification and approval of issuance of 716,384 Shares and 31,183,616 CDIs under the Tranche 1 Placement ⁽¹⁾	105,399,634	77,718,169	73.737	288,000	0.273	27,393,465
Resolution 2 – Approval of issuance of 1,022,230 Shares and 26,883,138 CDIs under the Tranche 2 Placement ⁽²⁾	104,510,081	76,810,855	73.496	352,488	0.337	27,346,738
Resolution 3 (a) - Approval of subscription by Marco Antonio Romero of 142,000 Shares under the Tranche 2 Placement ⁽³⁾	96,305,266	94,143,521	97.755	2,006,137	2.083	155,608
Resolution 3 (b) – Approval of subscription by JJW Investments Ltd. of 52,632 Shares under the Tranche 2 Placement ⁽⁴⁾	106,238,548	104,016,357	97.908	2,055,643	1.935	166,548
Resolution 4 – Approval of issuance of 6,000,000 Broker Warrants to Canaccord ⁽⁵⁾	107,365,811	104,968,999	97.768	2,159,680	2.012	233,132

- 1) Excludes 1,966,177 votes cast by parties participating in the Tranche 1 Placement.
- 2) Excludes 2,855,730 votes cast by parties participating in the Tranche 2 Placement.
- 3) Excludes 11,060,545 votes cast by Marco Antonio Romero (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement.
- 4) Excludes 1,127,263 votes cast by John Webster (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement.
- 5) Excludes nil votes cast by Canaccord (and directors and associates of Canaccord) which is to be issued Broker Warrants.

None of the Company appointed proxy holders were able to vote on any of the resolutions in their discretion.

The results of all matters considered at the Meeting are reported in the Report of Voting Results as filed by the Company on SEDAR at www.sedar.com.

About Euro Manganese Inc.

Euro Manganese Inc. is a Canadian waste recycling company, whose principal focus is advancing the evaluation and development of the Chvaletice Manganese Project, in which it holds a 100% interest. The proposed Project entails re-processing a significant manganese deposit hosted in historic mine tailings, strategically located in the Czech Republic. EMN's goal is to become a leading, competitive and environmentally superior primary producer of Ultra-High-Purity Manganese Products in the heart of Europe, serving both the lithium-ion battery industry, as well as producers of specialty steel and aluminum alloys.

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.

This announcement was authorized for release by the President and CEO of Euro Manganese Inc.

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