



NR 2023-08

Euro Manganese Produces HPEMM from Chvaletice Demonstration Plant

VANCOUVER, British Columbia (April 13, 2023) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) (the "Company" or "EMN") is pleased to confirm it has produced high-purity electrolytic manganese metal ("HPEMM") from its Demonstration Plant (the "Plant") at the Chvaletice Project (the "Project") in the Czech Republic.

An external laboratory has confirmed the first HPEMM sent for testing has met the Demonstration Plant target specifications and was at 99.9% Mn metal purity. High-purity manganese sulphate ("HPMSM") is now under production in the final module and will be sent for external laboratory testing in due course.

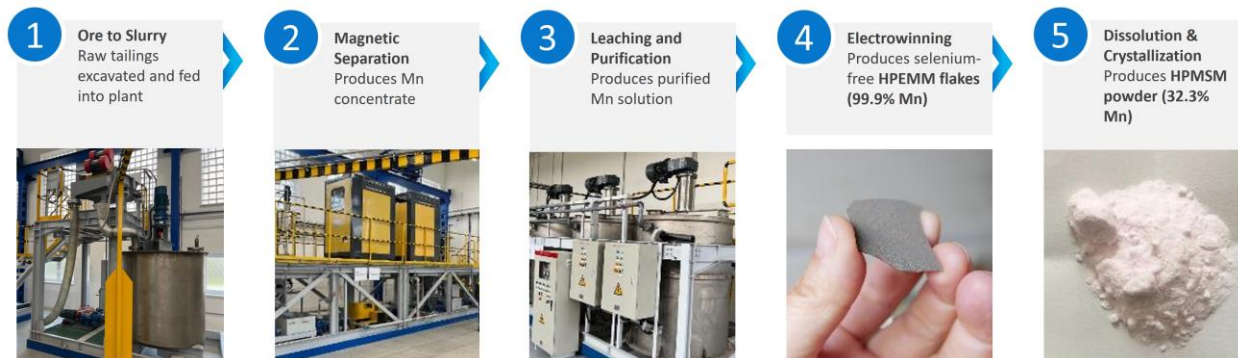
The Demonstration Plant is anticipated to commence acceptance testing in late April. Upon successful completion of acceptance testing, the Company will commence deliveries of Plant HPEMM and/or HPMSM to customers. Customer deliveries of the Company's Demonstration Plant products is not expected to be required for completion of offtake contracts.

Detail on Plant Commissioning

- Commissioning of the process flowsheet (see Figure 1 below) commenced in November 2022 on a module-by-module basis.
- The Ore-to-Slurry and Magnetic Separation modules were commissioned prior to the end of 2022 and successfully produced a manganese concentrate from the Chvaletice manganese carbonate tailings.
- Commissioning of the Leaching and Purification module commenced in January 2023 and successfully produced a purified solution.
- This solution, and both products from the subsequent steps (HPEMM and HPMSM), are required to be sent to an external laboratory that has the specialised measurement equipment required for analysis of the low-level of impurities targeted in the Demonstration Plant process. External laboratory turnaround times are currently 3-4 weeks, which has caused a slight delay in the commissioning schedule.
- External laboratory results from the Leaching and Purification module were received in February 2023, confirming the purified solution met the required specification.
- The Electrowinning module successfully produced selenium-free HPEMM flakes in March 2023. This metal was sent to an external laboratory for testing, which has confirmed this metal was produced at 99.9% Mn purity and at the design specification of the Demonstration Plant.
- The final Dissolution and Crystallization module has now commenced commissioning and HPMSM will be sent to the external laboratory for testing in due course. The Company will provide an update once on-spec HPMSM is produced.

- Representatives from the company which manufactured the Demonstration Plant are expected to arrive on site in late April and the plant will undergo acceptance testing. This will involve running the Plant on a module-by-module basis to confirm each module meets the design specification of product quality, throughput, and reagent consumption.

Figure 1 - Chvaletice Process Flow Sheet



Advantages of Processing via Metal Route

The Company's Chvaletice Project flowsheet is designed to produce sulphate (HPMSM) via metal (HPEMM), which has several commercial advantages:

- Guarantees stability of HPMSM specification
- Provides optionality:
 - Metal can be used as feedstock for new technologies like Nano One's metal to cathode M2CAM One-Pot Process;
 - Metal can be further processed into other derivatives of high-purity manganese, which are currently under discussion with various potential customers;
 - Metal can be further processed at alternate locations, close to customer plants, reducing transports costs and potentially avoiding the costs associated with crystallisation, drying and packaging; and
 - Metal can be sold to the specialty alloy industry.

About the Demonstration Plant

The Demonstration Plant enables the Company to produce bulk samples for prospective customers' testing and qualification. The Plant's design capacity is 32kg per day of HPEMM or 100kg per day of HPMSM. The Plant will enable process optimization and testing for final product development and serve as a testing and training facility. It is expected to operate for up to three years and will also be available for testing of potential additional feedstock for the commercial plant.

Dr. Matthew James, President & CEO of Euro Manganese, commented:

"Producing high-purity electrolytic manganese metal, HPEMM, from our Demonstration Plant is a significant milestone and de-risks our process flow sheet. I look forward to receiving confirmation that HPMSM produced is on-spec and completing the commissioning process. We are eager to provide customers with high-purity manganese from our Demonstration Plant so they can either get started on, or continue with, their qualification process of our products."

About Euro Manganese

Euro Manganese is a battery materials company focused on becoming a leading producer of high-purity manganese for the electric vehicle industry. The Company is advancing development of the Chvaletice Manganese Project in the Czech Republic and exploring an early-stage opportunity to produce battery-grade manganese products in Bécancour, Québec.

The Chvaletice Project is a unique waste-to-value recycling and remediation opportunity involving reprocessing old tailings from a decommissioned mine. It is also the only sizable resource of manganese in the European Union, strategically positioning the Company to provide battery supply chains with critical raw materials to support the global shift to a circular, low-carbon economy.

Euro Manganese is dual-listed on the TSXV and the ASX, and is also traded on the OTCQX.

Qualified Person(s) Statement

The technical information in this news release was prepared under the supervision of Ms. Andrea Zaradic, P. Eng., a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Ms. Zaradic has reviewed and approved the information in this news release for which she is responsible and has consented to the inclusion of the matters in this news release based on the information in the form and context in which it appears.

Authorized for release by the CEO of Euro Manganese Inc.

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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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 Chvaletice Project, its North American growth strategy, 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, but are not limited to, statements regarding the Company’s intentions regarding the development of the Chvaletice Project in the Czech Republic, the ability of the Company to complete commissioning of the Demonstration Plant and produce bulk samples of on-spec HPMSM, the successful testing and qualification by prospective customers of the Company’s products, and the Company’s ability to enter into offtake agreements with such parties once testing and qualification have been completed.

Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

Factors that could cause actual results or events to differ materially from current expectations include, among other things: the ability to develop adequate processing capacity; the availability and reliability of equipment, facilities, and suppliers necessary to complete development; the cost of consumables and extraction and processing equipment; risks and uncertainties related to the ability to obtain, amend, or maintain necessary licenses, or permits, risks related to acquisition of surface rights; risks and uncertainties related to expected production rates; timing and amount of production and total costs of production; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; the failure of parties to contracts with the Company to perform as agreed; risks and uncertainties related to the accuracy of mineral resource and reserve estimates, the price of the Company’s high-purity manganese products, power supply sources and prices, and diminishing quantities or grades of mineral resources and reserves; changes in project parameters as plans continue to be refined; risks related to global epidemics or pandemics and other health crises; availability and productivity of skilled labour; risks and uncertainties related to interruptions in production; unforeseen technological and engineering problems; the adequacy of infrastructure; risks related to project working conditions, accidents or labour disputes; social unrest or war; the possibility that future results will not be consistent with the Company’s expectations; risks relating to variations in the mineral content and grade within resources from that predicted; variations in rates of recovery and extraction; developments in EV battery markets and chemistries; and risks related to fluctuations in currency exchange rates, changes in laws or regulations; and regulation by various governmental agencies. For a further discussion of risks relevant to the Company, see “Risk Factors” in the Company’s annual information form for the year ended September 30, 2022, available on the Company’s SEDAR profile at www.sedar.com.

All forward-looking statements are made based on the Company’s current beliefs as well as various assumptions made by the Company and information currently available to the Company. Generally, these assumptions include, among others: the presence of and continuity of manganese at the Chvaletice Project at estimated grades; the ability of the Company to obtain all necessary land access rights; the ability of the Company obtain all required environmental and other permits; the availability of personnel, machinery, and equipment at estimated prices, in good order, and within estimated delivery times; currency exchange rates; manganese sales prices and exchange rates assumed; growth in the manganese market; appropriate discount rates applied to the cash flows in economic analyses; tax rates and royalty rates applicable to the proposed operations; the availability of acceptable financing for the Chvaletice Project and for continued operations; anticipated extraction losses and dilution; success in realizing proposed operations in the Czech Republic and for the Company’s North American growth strategy; and demand for the Company’s products.

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.