



NR 2023-21

Euro Manganese Announces Closing of Initial US\$20 Million under Orion Resource Partners Funding Package

VANCOUVER, British Columbia (November 29, 2023) - Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) (the "Company") is pleased to confirm the closing of the initial tranche of funds, in the amount of US\$20 million, under the previously announced US\$100 million in non-dilutive financing (the "Funding Package") with OMRF (BK) LLC ("Orion"), which is managed by the Orion Resource Partners Group.

The Company has satisfied all necessary conditions precedent for the initial tranche of funds under the US\$50 million loan facility provided under the Funding Package, and US\$20 million has now been received by the Company, net of certain transaction expenses.

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.

www.mn25.ca

About Orion Resource Partners Group

The Orion Resource Partners Group is an \$8.2 billion global asset management firm that specializes in institutional investment strategies in precious and energy transition metals and minerals. Headquartered in NYC and with offices in Denver, London, and Sydney, The Orion Resource Partners Group includes a team of 80 professionals with backgrounds in metals finance, physical metals logistics and sales, and in-house technical professionals responsible for risk assessment and portfolio management.

www.orionrp.com

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.

Inquiries

Dr. Matthew James

President & CEO
mjames@mn25.ca

Louise Burgess

Senior Director, Investor Relations & Communications
lburgess@mn25.ca
+1 (604) 312-7546

Company Address

#709 -700 West Pender Street
Vancouver, British Columbia, Canada, V6C 1G8