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Euro Manganese Receives Approval of Environmental and Social Impact Assessment for Chvaletice Manganese Project and Appoints Project Director

VANCOUVER, British Columbia (March 27, 2024) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) (the "Company" or "EMN") is pleased to announce it has received approval of the Environmental and Social Impact Assessment ("ESIA") for the Chvaletice Manganese Project ("Chvaletice Project" or the "Project") from the Czech Ministry of Environment.

In addition, the Company is pleased to appoint Mr. Tim Kindred, an experienced, large-scale project delivery professional, as Project Director for the Chvaletice Project.

Highlights

- Czech Ministry of Environment approves the Environmental and Social Impact Assessment for the Chvaletice Manganese Project
- Excellent stakeholder engagement processes resulted in no comments or opposition from local stakeholders during commentary period
- The ESIA is the key gating permit from which subsequent permits can follow in a more procedural manner
- Appointment of a highly experienced Project Director for the Chvaletice Manganese Project to lead the Front-End Engineering Design ("FEED") and the Engineering and Procurement and Construction Management ("EPCM") phase of the Project

ESIA Approval

The Company has received a positive ESIA binding statement from the Czech Ministry of Environment, which approves the environmental and social conditions set out in the ESIA. This is the culmination of a four-year process, where 14 separate government authorities were required to provide a positive opinion on the Company's ESIA, after which the ESIA was open to a public commentary period. No comments were received from the public, NGOs or regional municipalities during this period, demonstrating the excellent stakeholder engagement processes managed by the Company's local Czech team.

The approval of the ESIA is the key gating permit from which subsequent permits can follow, including the Land Planning Permit and the Construction Permit. Receipt of the ESIA also allows the Company to progress to the final determination of the Mining Lease for the Project.

Appointment of Project Director

Mr. Tim Kindred recently joined the Company as Project Director for the Chvaletice Project. Tim is responsible for leading the team that will work together with Wood to deliver FEED work followed by

EPCM once a final investment decision has been made. Tim will initially be based in Perth, Australia and will relocate to the Czech Republic during the construction phase of the Project.

Tim is a Chemical Engineer and a Graduate of the Australian Graduate School of Management. With a background in hydrometallurgy, Tim is a highly skilled project and operations leader in the mining and metals industry. He has successfully led project delivery from feasibility study to FEED, construction, completion and commissioning on multibillion dollar projects, including large and complex operations. Tim has experience in nickel, cobalt, copper, lithium, and gold and has a strong background in battery metal projects supporting decarbonisation. During his tenure of over 10 years working with Vale Base Metals, he led the project turnaround and successful construction, completion, and commissioning of the Vale Long Harbour Project, a US\$5 billion nickel processing plant project, transitioning to an integrated team delivery model that drove success and delivered the project on time and on budget.

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

“Approval of the Environmental and Social Impact Assessment for the Chvaletice Project is a major permitting and project milestone. It is a testament to the diligent approach and many years of effort by both our Czech team, who have engaged with multiple stakeholder groups along the way, and our engineering team, who have integrated feedback into our plans. What remains constant is our desire to minimize project impacts and maximise social benefits throughout the lifespan of our operations. We look forward to advancing the now more procedural follow-on permits to develop a world-class facility capable of producing high-purity manganese, an essential component in lithium-ion batteries for EV vehicles.

Additionally, we welcome Tim Kindred to the Euro Manganese team. His skills and capabilities in developing complex battery metal projects, together with his proven-track record in delivering large-scale projects on time and on budget will be extremely valuable for us as we progress both FEED and EPCM work, including the construction of the Chvaletice Project.”

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 TSX Venture and the ASX, and is also traded on the OTCQX.

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

LodeRock Advisors

Neil Weber

Investor and Media Relations – North America
+1 (647) 222-0574
neil.weber@loderockadvisors.com

Jane Morgan Management

Jane Morgan

Investor and Media Relations - Australia
+61 (0) 405 555 618
jm@janemorganmanagement.com.au

Company Address: #709 -700 West Pender St., Vancouver, British Columbia, Canada, V6C 1G8

Website: www.mn25.ca

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 mineral project, its proposed Bécancour Plant 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.

Forward-looking information or statements include, but are not limited to, statements regarding the Company’s expectation that the Land Planning Permit, Construction Permit, and other subsequent permits will follow the approval of the ESIA, and that the Company will be able to progress the mining licence application to the final determination of mining lease for the Project. In addition, forward-looking information includes statements regarding the Company’s ability to progress and deliver FEED work followed by EPCM, and the ability to make a positive final investment decision.

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 for the Chvaletice Project, lack of sufficient funding; the inability to meet conditions under the Company’s secured credit facility and risks related to granting and enforcement of security; the availability 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; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; the inability to secure sufficient offtake agreements; unexpected results or

unsuccessful completion of the various stages of the EPCM contract; and changes in project parameters as plans continue to be refined. Additional factors that could cause results or events to differ materially from current expectations include risks related to global epidemics or pandemics and other health crises; availability and productivity of skilled labour; unforeseen technological and engineering problems; the adequacy of infrastructure; social unrest or war; the possibility that future results will not be consistent with the Company's expectations; increase in competition, developments in EV battery markets and chemistries; risks related to fluctuations in currency exchange rates, changes in laws or regulations; and regulation by various governmental agencies and changes or deterioration in general economic conditions. 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, 2023, available on the Company's SEDAR+ profile at www.sedarplus.ca.

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. In general, these include that the Company can achieve its goals; that the political and community environment in which the Company operates in will continue to support its projects; the Company can meet its obligations under the Convertible Loan Facility and secure additional financing, and assumptions related to the factors set out herein.

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.