



NR 2022-03

## Euro Manganese to Complete Buy Back of 1.2% NSR in Chvaletice Manganese Project

### Highlights:

- Euro Manganese to settle the balance of the outstanding amounts due under the Royalty Termination Agreements with payment of US\$1.8 million in cash and the issuance of 4,820,109 common shares valued at CAD\$2,278,080 (US\$1.8 million)

VANCOUVER, British Columbia (January 24, 2022) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) (the “**Company**” or “**EMN**”) is pleased to announce that, further to its announcement of May 31, 2021, it intends to issue 4,820,109 common shares (“**Shares**”) as partial consideration to purchase and extinguish the aggregate 1.2% net smelter royalty (“**NSR**”) interest in the Chvaletice Manganese Project.

Pursuant to the royalty termination agreements (the “**Royalty Termination Agreements**”) dated May 31, 2021, the Company agreed to purchase the NSR interest from three arm’s-length parties for aggregate consideration of US\$4.5 million, of which US\$900,000 was paid on signing of the Royalty Termination Agreements. The balance is intended to be repaid on or before January 31, 2022, by a combination of US\$1,800,000 (approx. \$2,278,000) in cash and the issuance of 4,820,109 Shares at a price of CAD\$0.47262 per share (the “**Share Consideration**”) valued at \$2,278,080 (US\$1,800,000 based on the Bank of Canada’s USD / CAD exchange rate on January 24, 2022).

The Share Consideration is subject to approval of the TSX Venture Exchange (“**TSXV**”). In accordance with Canadian securities laws and policies of the TSXV, Shares issued as the Share Consideration will be subject to a four month and one day statutory hold period.

### **About Euro Manganese Inc.**

Euro Manganese Inc. is a battery materials company whose principal focus is advancing the 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 mine tailings from a decommissioned mine, strategically located in the Czech Republic. The Company’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 the lithium-ion battery industry, as well as other high-technology applications.

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 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, the Company’s ability to complete its obligations under Royalty Termination Agreements, receipt of TSXV approval for the Share Consideration, the payment of the cash consideration and the issuance of the Shares.

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, 2021 and its Annual Information Form.