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*For Immediate Release*

## **Euro Manganese Provides Commercial and Demonstration Plant Update**

- **50% of Chvaletice Demonstration Plant Capacity allocated to customers**

*Vancouver, Canada (February 3, 2020)* – Euro Manganese Inc. (TSX-V/ASX: EMN) (the "**Company**" or "**EMN**"), is pleased to announce that it has, to date, allocated over 50% of the high-purity manganese products to be manufactured at its proposed Chvaletice Manganese Project demonstration plant ("DP") to prospective customers for testing, evaluation and supply chain qualification.

Several customers have expressed interest in procuring high-purity manganese products from the Chvaletice Manganese Project, in testing the DP products and in initiating the supply chain qualification process for these products. These parties have included manufacturers of electric vehicle batteries, precursors and cathodes, and chemical, aluminum and steel companies, as well as electric vehicle manufacturers.

The Chvaletice Manganese Project is targeting production of high-purity electrolytic manganese metal and manganese sulphate monohydrate. These products will be selenium and chromium-free and are designed to contain very low levels of deleterious impurities.

During 2019, the Company completed planning and design for the construction and commissioning the DP in the Czech Republic, in order to provide bulk, multi-tonne finished product samples of high-purity manganese products for customer evaluation. In December 2019, the Company reported that it had entered into a turnkey contract for the supply of the DP, for a fixed-price of US\$2.5 million, including fabrication, delivery, commissioning, laboratory set-up and an operator training program. The contract includes performance and completion guarantees. The costs of installation, infrastructure and one year of DP operation are estimated at an additional US\$2.5 million. Subject to financing and finalization of permitting, the Company is targeting completion of the DP construction and commissioning in the fourth quarter of calendar 2020.

To date, over 50% of the DP's planned first year production of these products has been allocated to several customers for testing and qualification. These parties and their markets include: a global leading participant in the lithium-ion battery supply chain, for use in NMC cathodes; a company focused on large scale lithium-ion battery manufacturing, for use in NMC cathodes; a global chemicals and specialty materials company, for use in metal hydride for hybrid automobile anodes; and a major steel producer, for use in specialty steel applications. Upon successful completion of testing and evaluation by these and potentially other parties, and subject to a production decision being made based on the results of a feasibility study which is currently underway, the Company intends to work towards establishing long-term commercial offtake arrangements for the supply of high-purity electrolytic manganese metal and/or high-purity manganese sulphate monohydrate.

Mr. Marco Romero, CEO of EMN, commented:

*“We are very encouraged by the level of interest expressed by potential customers in evaluating and qualifying the Chvaletice manganese products. This reaffirms our belief that the Chvaletice Manganese Project stands to become an environmentally-superior and strategically important participant in the international lithium-ion battery and specialty manganese products supply chains. Discussions and negotiations are ongoing with several parties in Europe, Asia and North America. We expect to allocate the remainder of the DP’s initial year of production in the near term. Ultimately, we would anticipate entering into offtake agreement negotiations with some or all of these parties.”*

**About Euro Manganese:**

Euro Manganese Inc. is a Canadian mineral resource company, whose principal focus is advancing the development of the Chvaletice Manganese Project in the Czech Republic, in which it holds a 100% interest. The proposed Project entails the re-processing of a significant manganese deposit hosted in historic mine tailings, strategically located in the heart of Europe, a major emerging electric vehicle manufacturing hub. EMN's goal is to build a leading, competitive and environmentally-superior supplier of Ultra-High-Purity Manganese Products, serving the lithium-ion battery industry, as well as producers of specialty steel, high-technology chemicals and aluminum alloys.

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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, statements regarding the Company’s intentions regarding the Chvaletice Manganese Project in the Czech Republic, including without limitation, the continued evaluation and development of the Project, the building of the demonstration plant, the production and delivery of high purity manganese products and the ability of the Company to negotiate offtake agreements with potential customers.

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 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, 2019 and its Annual Information Form for that year.

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.