



NR 2020-21

For Immediate Release

Euro Manganese Announces Results of Special Meeting

Vancouver, Canada (August 19, 2020) – Euro Manganese Inc. (TSX-V/ASX: EMN) (the "**Company**" or "**EMN**") is pleased to announce that, at a Special Meeting of shareholders (the "**Meeting**") held on August 19, 2020, shareholders have approved each of the following resolutions:

- a) for the purpose of Listing Rule 7.4 of the Australian Stock Exchange ("**ASX**"), the issuance of common shares of the Company ("**Shares**") and CHESS Depositary Interests ("**CDIs**", with each CDI representing one Share) to non-related parties of the Company, as part of the closing of the first tranche of a private placement (the "**Tranche 1 Placement**") offering of the Company announced on July 6 and 16, 2020 (the "**Offering**");
- b) for the purpose of Listing Rule 7.1 of the ASX, the issuance of Shares and CDIs to certain sophisticated and professional investors that are not related parties of the Company, as part of the closing of the second tranche of the Offering (the "**Tranche 2 Placement**");
- c) for the purposes of Listing Rules 10.11 and 10.11.1 of the ASX, the issuance of Shares and CDIs to related parties of the Company under the Tranche 2 Placement;
- d) for the purpose of Listing Rule 10.11.1 of the ASX, the issuance of Shares and CDIs to related parties of the Company in settlement of debts owing to such related parties; and
- e) for the purpose of Listing Rule 7.1 of the ASX, the issuance of Shares to non-related parties of the Company in settlement of debts owing to such non-related parties.

In accordance with Listing Rule 3.13.2(d) of the ASX, detailed results of the voting from the Meeting, all of which were carried out and decided by ballot, are set out below.

| | Total Votes | Votes For | % For | Votes Against | % Against | Votes Withheld /Abstained |
|--|-------------|------------|--------|---------------|-----------|---------------------------|
| Resolution 1 – Ratification and approval of issuance of 5,155,738 Shares and 16,344,262 CDIs under the Tranche 1 Placement | 65,960,125 | 65,860,125 | 99.848 | 100,000 | 0.152 | Nil |
| Resolution 2 – Approval of issuance of 4,723,944 Shares and 37,478,266 CDIs under the Tranche 2 Placement | 73,340,727 | 67,531,207 | 92.079 | 102,800 | 0.140 | 5,706,720 |

| | Total Votes | Votes For | % For | Votes Against | % Against | Votes Withheld /Abstained |
|---|-------------|------------|--------|---------------|-----------|---------------------------|
| Resolution 3 (a) - Approval of subscription by Marco Antonio Romero of 1,000,000 Shares under the Tranche 2 Placement | 67,955,503 | 67,951,703 | 99.994 | 2,800 | 0.004 | 1,000 |
| Resolution 3 (b) – Approval of subscription by Harvey Neil McLeod of 1,000,000 Shares under the Tranche 2 Placement | 74,008,363 | 74,004,563 | 99.995 | 2,800 | 0.004 | 1,000 |
| Resolution 3 (c) – Approval of subscription by David Bruce Dreisinger of 100,000 Shares under the Tranche 2 Placement | 77,078,364 | 77,074,564 | 99.995 | 2,800 | 0.004 | 1,000 |
| Resolution 3 (d) – Approval of subscription by Martyr Superannuation Fund of 400,000 CDIs under the Tranche 2 Placement | 77,815,863 | 77,812,063 | 99.995 | 2,800 | 0.004 | 1,000 |
| Resolution 4 (a) – Approval of issuance of 199,764 Shares in settlement of a debt owing to John Webster | 76,888,364 | 76,784,564 | 99.865 | 102,800 | 0.134 | 1,000 |
| Resolution 4 (b) – Approval of issuance of 151,671 Shares in settlement of a debt owing to Roman Shklanka | 66,362,528 | 66,258,728 | 99.844 | 102,800 | 0.155 | 1,000 |
| Resolution 4 (c) – Approval of issuance of 183,638 Shares in settlement of a debt owing to Harvey Neil McLeod | 74,008,363 | 73,904,563 | 99.860 | 102,800 | 0.139 | 1,000 |

| | Total Votes | Votes For | % For | Votes Against | % Against | Votes Withheld /Abstained |
|---|--------------------|------------------|--------------|----------------------|------------------|----------------------------------|
| Resolution 4 (d) - Approval of issuance of 183,638 Shares in settlement of a debt owing to David Dreisinger | 77,078,364 | 76,974,564 | 99.865 | 102,800 | 0.133 | 1,000 |
| Resolution 4 (e) - Approval of issuance of 122,409 Shares in settlement of a debt owing to Daniel Rosicky | 75,618,611 | 75,514,811 | 99.863 | 102,800 | 0.136 | 1,000 |
| Resolution 4 (f) – Approval of issuance of 150,157 CDIs in settlement of a debt owing to Gregory Pentland Martyr | 77,815,863 | 77,712,063 | 99.867 | 102,800 | 0.132 | 1,000 |
| Resolution 4 (g) – Approval of issuance of 309,847 Shares in settlement of a debt owing to Jan Votava | 77,558,460 | 77,454,660 | 99.866 | 102,800 | 0.133 | 1,000 |
| Resolution 5 (a) – Approval of issuance of 1,000,000 Shares in settlement of a debt owing to Bacchus Capital Advisers Limited | 75,960,125 | 75,856,325 | 99.863 | 102,800 | 0.135 | 1,000 |
| Resolution 5 (b) – Approval of issuance of 920,584 Shares in settlement of a debt owing to METz Corporation | 77,815,863 | 77,712,063 | 99.867 | 102,800 | 0.132 | 1,000 |

The Company disregarded the following votes as required by Listing Rule 14.11 of the ASX:

- votes cast by any person (or any associates of such person) who participated in the Tranche 1 Placement;
- votes cast by any person (or any associates of such person) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed share issuance under the Tranche 2 Placement (except a benefit solely by reason of being a holder of Shares); and
- votes cast by: (i) a director of the Company who is receiving the Shares in question (pursuant to the relevant Resolution), (ii) any entities controlled by a director of the Company referred to in (i), (iii) any associates of a director referred to in (i), or (iv) any person (or any associates of such person) who will obtain a material benefit as a result of the proposed issuance of Shares to related parties of the Company in settlement of debts owing to such related parties.

Accordingly, the following voting exclusions applied to each of the resolutions below as required by the rules of the ASX:

- **Resolution 1:** Total votes for Resolution 1 exclude 11,855,738 votes cast by parties participating in the Tranche 1 Placement, which when excluded, results in a total of 65,960,125 Shares being voted in connection with Resolution 1.
- **Resolution 2:** Total votes for Resolution 2 exclude 4,475,126 votes cast by parties participating in the Tranche 2 Placement, which when excluded, results in a total of 73,340,727 Shares being voted in connection with Resolution 2.
- **Resolution 3(a):** Total votes for Resolution 3(a) exclude 9,860,360 votes cast by Marco Antonio Romero (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement, which when excluded, results in a total of 67,955,503 Shares being voted in connection with Resolution 3(a).
- **Resolution 3(b):** Total votes for Resolution 3(b) exclude 3,807,500 votes cast by Harvey Neil McLeod (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement, which when excluded, results in a total of 74,008,363 Shares being voted in connection with Resolution 3(b).
- **Resolution 3(c):** Total votes for Resolution 3(c) exclude 737,499 votes cast by David Dreisinger (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement, which when excluded, results in a total of 77,078,364 Shares being voted in connection with Resolution 3(c).
- **Resolution 3(d):** Total votes for Resolution 3(d) exclude nil votes cast by Gregory Pentland Martyr (and entities controlled by him) who subscribed for CDIs in the Tranche 2 Placement, which when excluded, results in a total of 77,815,863 Shares being voted in connection with Resolution 3(d).
- **Resolution 4(a):** Total votes for Resolution 4(a) exclude 927,499 votes cast by John Webster (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him, which when excluded, results in a total of 76,888,364 Shares being voted in connection with Resolution 4(a).
- **Resolution 4(b):** Total votes for Resolution 4(b) exclude 11,453,335 votes cast by Roman Shklanka (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him, which when excluded, results in a total of 66,362,528 Shares being voted in connection with Resolution 4(b).
- **Resolution 4(c):** Total votes for Resolution 4(c) exclude 3,807,500 votes cast by Harvey Neil McLeod (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him, which when excluded, results in a total of 74,008,363 Shares being voted in connection with Resolution 4(c).
- **Resolution 4(d):** Total votes for Resolution 4(d) exclude 737,499 votes cast by David Dreisinger (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him, which when excluded, results in a total of 77,078,364 Shares being voted in connection with Resolution 4(d).
- **Resolution 4(e):** Total votes for Resolution 4(e) exclude 2,197,252 votes cast by Daniel Rosicky (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him, which when excluded, results in a total of 75,618,611 Shares being voted in connection with Resolution 4(e).
- **Resolution 4(f):** Total votes for Resolution 4(f) exclude nil votes cast by Gregory Pentland Martyr (and entities controlled by him) who is to be issued CDIs in settlement of a debt owing to him, which when excluded, results in a total of 77,815,863 Shares being voted in connection with Resolution 4(f).
- **Resolution 4(g):** Total votes for Resolution 4(g) exclude 257,403 votes cast by Jan Votava (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him, which

when excluded, results in a total of 77,558,460 Shares being voted in connection with Resolution 4(g).

- **Resolution 5(a):** Total votes for Resolution 5(a) exclude 1,855,738 votes cast by Bacchus Capital Advisers Limited (“**BCAL**”) which is to be issued Shares in settlement of a debt owing to them, which when excluded, results in a total of 75,960,125 Shares being voted in connection with Resolution 5(a).
- **Resolution 5(b):** Total votes for Resolution 5(b) exclude nil votes cast by METz Corporation (“**METz**”) which is to be issued Shares in settlement of a debt owing to them, which when excluded, results in a total of 77,815,863 Shares being voted in connection with Resolution 5(b).

In accordance with ASX Listing Rule 3.13.2(e), the following information is being provided for the aggregate number of securities for which valid proxies were received before the Meeting:

| | Total Votes | Votes For | % For | Votes Against | % Against | Votes Withheld /Abstained |
|---|--------------------|------------------|--------------|----------------------|------------------|----------------------------------|
| Resolution 1 – Ratification and approval of issuance of 5,155,738 Shares and 16,344,262 CDIs under the Tranche 1 Placement ⁽¹⁾ | 65,960,125 | 65,860,125 | 99.848 | 100,000 | 0.152 | Nil |
| Resolution 2 – Approval of issuance of 4,723,944 Shares and 37,478,266 CDIs under the Tranche 2 Placement ⁽²⁾ | 73,340,727 | 67,531,207 | 92.079 | 102,800 | 0.140 | 5,706,720 |
| Resolution 3 (a) - Approval of subscription by Marco Antonio Romero of 1,000,000 Shares under the Tranche 2 Placement ⁽³⁾ | 67,955,503 | 67,951,703 | 99.994 | 2,800 | 0.004 | 1,000 |
| Resolution 3 (b) – Approval of subscription by Harvey Neil McLeod of 1,000,000 Shares under the Tranche 2 Placement ⁽⁴⁾ | 74,008,363 | 74,004,563 | 99.995 | 2,800 | 0.004 | 1,000 |
| Resolution 3 (c) – Approval of subscription by David Bruce Dreisinger of 100,000 Shares under the Tranche 2 Placement ⁽⁵⁾ | 77,078,364 | 77,074,564 | 99.995 | 2,800 | 0.004 | 1,000 |

| | Total Votes | Votes For | % For | Votes Against | % Against | Votes Withheld /Abstained |
|--|-------------|------------|--------|---------------|-----------|---------------------------|
| Resolution 3 (d) – Approval of subscription by Martyr Superannuation Fund of 400,000 CDIs under the Tranche 2 Placement ⁽⁶⁾ | 77,815,863 | 77,812,063 | 99.995 | 2,800 | 0.004 | 1,000 |
| Resolution 4 (a) – Approval of issuance of 199,764 Shares in settlement of a debt owing to John Webster ⁽⁷⁾ | 76,888,364 | 76,784,564 | 99.865 | 102,800 | 0.134 | 1,000 |
| Resolution 4 (b) – Approval of issuance of 151,671 Shares in settlement of a debt owing to Roman Shklanka ⁽⁸⁾ | 66,362,528 | 66,258,728 | 99.844 | 102,800 | 0.155 | 1,000 |
| Resolution 4 (c) – Approval of issuance of 183,638 Shares in settlement of a debt owing to Harvey Neil McLeod ⁽⁹⁾ | 74,008,363 | 73,904,563 | 99.860 | 102,800 | 0.139 | 1,000 |
| Resolution 4 (d) - Approval of issuance of 183,638 Shares in settlement of a debt owing to David Dreisinger ⁽¹⁰⁾ | 77,078,364 | 76,974,564 | 99.865 | 102,800 | 0.133 | 1,000 |
| Resolution 4 (e) - Approval of issuance of 122,409 Shares in settlement of a debt owing to Daniel Rosicky ⁽¹¹⁾ | 75,618,611 | 75,514,811 | 99.863 | 102,800 | 0.136 | 1,000 |
| Resolution 4 (f) – Approval of issuance of 150,157 CDIs in settlement of a debt owing to Gregory Pentland Martyr ⁽¹²⁾ | 77,815,863 | 77,712,063 | 99.867 | 102,800 | 0.132 | 1,000 |
| Resolution 4 (g) – Approval of issuance of 309,847 Shares in settlement of a debt owing to Jan Votava ⁽¹³⁾ | 77,558,460 | 77,454,660 | 99.866 | 102,800 | 0.133 | 1,000 |

| | Total Votes | Votes For | % For | Votes Against | % Against | Votes Withheld /Abstained |
|---|--------------------|------------------|--------------|----------------------|------------------|----------------------------------|
| Resolution 5 (a) – Approval of issuance of 1,000,000 Shares in settlement of a debt owing to Bacchus Capital Advisers Limited ⁽¹⁴⁾ | 75,960,125 | 75,856,325 | 99.863 | 102,800 | 0.135 | 1,000 |
| Resolution 5 (b) – Approval of issuance of 920,584 Shares in settlement of a debt owing to METz Corporation ⁽¹⁵⁾ | 77,815,863 | 77,712,063 | 99.867 | 102,800 | 0.132 | 1,000 |

- 1) Excludes 11,855,738 votes cast by parties participating in the Tranche 1 Placement.
- 2) Excludes 4,475,126 votes cast by parties participating in the Tranche 2 Placement.
- 3) Excludes 9,860,360 votes cast by Marco Antonio Romero (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement.
- 4) Excludes 3,807,500 votes cast by Harvey Neil McLeod (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement.
- 5) Excludes 737,499 votes cast by David Dreisinger (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement.
- 6) Excludes Nil votes cast by Gregory Pentland Martyr (and entities controlled by him) who subscribed for Shares in the Tranche 2 Placement.
- 7) Excludes 927,499 votes cast by John Webster (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him.
- 8) Excludes 11,453,335 votes cast by Roman Shklanka (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him.
- 9) Excludes 3,807,500 votes cast by Harvey Neil McLeod (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him.
- 10) Excludes 737,499 votes cast by David Dreisinger (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him.
- 11) Excludes 2,197,252 votes cast by Daniel Rosicky (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him.
- 12) Excludes nil votes cast by Gregory Pentland Martyr (and entities controlled by him) who is to be issued CDIs in settlement of a debt owing to him.
- 13) Excludes 257,403 votes cast by Jan Votava (and entities controlled by him) who is to be issued Shares in settlement of a debt owing to him.
- 14) Excludes 1,855,738 votes cast by BCAL which is to be issued Shares in settlement of a debt owing to them.
- 15) Excludes nil votes cast by METz which is to be issued Shares in settlement of a debt owing to them.

None of the Company appointed proxy holders were able to vote on any of the resolutions in their discretion.

The results of all matters considered at the Meeting are reported in the Report of Voting Results as filed by the Company on SEDAR at www.sedar.com.

About Euro Manganese Inc.

Euro Manganese Inc. is a Canadian mineral resource company focused on the development of the Chvaletice Manganese Project in the Czech Republic (the "**Project**"). The Project will recycle historic mine tailings that host Europe's largest manganese deposit and result in an environmental remediation of this site. The European Union is emerging as a major electric vehicle manufacturing hub. EMN's goal is to become the preferred supplier of sustainably produced ultra-high-purity manganese products for the lithium-ion battery industry and for producers of specialty steel, high-technology chemicals and aluminum alloys.

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.

This announcement was authorized for release by the CEO of Euro Manganese Inc.

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