



NR 2023-11

Euro Manganese Announces Grant of Stock Options

VANCOUVER, British Columbia (May 16, 2023) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) (the "Company" or "EMN") announces that the Company has granted stock options ("Options") to its directors, officers, and employees to purchase up to an aggregate of 4,868,251 common shares ("Shares") of the Company. Of these, 1,708,696 Options have been granted to directors, 1,271,739 Options have been granted to officers, and 1,887,816 Options have been granted to employees. The Options are exercisable for a term of ten years at an exercise price of CAD\$0.4775 per Share, being the issuance price of the last equity capital fundraising in February 2022. The Options will vest one-third on each of the first, second, and third anniversaries of the date of grant of May 15, 2023.

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.

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
+44 (0)747 229 6688

Louise Burgess

Senior Director, Investor Relations & Communications
+1 (604) 312-7546

lburgess@mn25.ca

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

Website: www.mn25.ca