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## **Euro Manganese Appoints Stifel Nicolaus Europe Limited as Project Finance Advisor for the Chvaletice Manganese Project**

VANCOUVER, British Columbia (June 27, 2022) – Euro Manganese Inc. (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) ("**Euro Manganese**", the "**Company**" or "**EMN**") is pleased to announce it has appointed Stifel Nicolaus Europe Limited, a wholly owned subsidiary of Stifel Financial Corp. (NYSE:SF) ("**Stifel**") as financial advisor to assist with the structuring and securing of project financing for the development of the Company's flagship Chvaletice Manganese Project ("**CMP**" or "**Project**"), located in the Czech Republic.

The appointment of Stifel, a leading financial advisory group in the battery metals space, allows the Company to initiate dialogue with a number of potential financiers and allows due diligence to commence. Euro Manganese will work with Stifel to determine the optimal financing structure for the CMP.

Stifel is a global, full-service investment bank with significant expertise in the metals and mining sector. The firm provides a suite of institutional services including strategic business advisory across both debt and equity markets. Stifel's Capital Solutions Group provides project finance advisory services globally with proven expertise in advising on the debt financing of development projects within the energy transition supply chain.

The key major milestones to help secure project financing include:

- Completion of the Feasibility Study for the Chvaletice Manganese Project (expected in the coming weeks).
- Execution of binding offtake agreements.
- Finalizing land access agreements.
- Approval of the Environmental and Social Impact Assessment ("**ESIA**") and final permitting. The ESIA is expected to be submitted to the Czech Ministry of the Environment in Q3 2022.

**Matthew James**, Euro Manganese's President and CEO, commented:

"Stifel is a well-regarded capital solutions advisory firm with a successful track record of debt and equity raises. Euro Manganese stands to benefit from their significant experience in project financing and relationships with strategic partners in the European EV battery market. This appointment is an important step for the Company as we seek to execute project milestones and move towards a final investment decision, expected in 2023. We look forward to working with the Stifel team to execute a successful financing package for the Chvaletice Manganese Project."

**Jan-Erik Back**, Stifel's Head of Capital Solutions Group commented:

"Euro Manganese is uniquely positioned to capitalize on the growth in the European electric vehicle market. Having the only sizable manganese resource in Europe combined with the development of a processing plant to produce high-purity manganese products, they will have a fully-traceable and sought-after product for the EV industry. Moreover, as the Chvaletice project involves reprocessing and rehabilitating historic mine tailings, the environmental credentials of the project should be very compelling for financiers. Stifel is proud to partner with Euro Manganese to help advance this critical battery materials project."

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

Euro Manganese Inc. is a battery materials company focused on becoming a leading, competitive, and environmentally superior producer of high-purity manganese for the electric vehicle (EV) industry and other high-technology applications. The Company is advancing development of the Chvaletice Manganese Project in the Czech Republic, which is a unique waste-to-value recycling and remediation opportunity involving reprocessing old tailings from a decommissioned mine. The Chvaletice Project is 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.

#### **About Stifel**

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri, that conducts its banking, securities, and financial services business through several wholly owned subsidiaries. Stifel's broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated, including its Eaton Partners business division; Keefe, Bruyette & Woods, Inc.; Miller Buckfire & Co., LLC and Stifel Independent Advisors, LLC. The Company's broker-dealer affiliates provide securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, professional money managers, businesses, and municipalities. Stifel Bank and Stifel Bank & Trust offer a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. offer trust and related services. To learn more about Stifel, please visit the Company's website at [www.stifel.com](http://www.stifel.com). For global disclosures, please visit <https://www.stifel.com/investor-relations/press-releases>.

Authorized for release by the CEO of Euro Manganese Inc.

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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 relate to future events or future performance about the Company and its business and operations, which include, without limitation: the Company’s ability to secure the remaining land surface rights; the completion and timing of the definitive feasibility study; the timing, the Company’s ability to negotiate offtake agreements with potential customers; and the Company’s ability to arrange financing for the full-scale, commercial development of the Project. Further, it should be noted that no production decision has been made with respect to the Project and that such a decision will only be made based on completion of a positive feasibility study, permitting and financing having been secured.

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.