

VANCOUVER, Nov. 14, 2016 /CNW/ - [Euromax Resources Ltd.](#) ("Euromax" or the "Company") (TSX:EOX) (OTCQX:EOXFF) is pleased to announce that it has filed and obtained a receipt for a preliminary short form prospectus in connection with a marketed offering (the "Offering") of units (each, a "Unit"). The Company expects to raise aggregate gross proceeds of C\$35 million pursuant to the Offering. The Offering will be conducted through a syndicate of underwriters to be led by CIBC Capital Markets and including National Bank Financial Inc., Scotia Capital Inc., Echelon Wealth Partners Inc. and Peel Hunt LLP (together, the "Underwriters").

Each Unit is comprised of one common share of the Company (each, a "Common Share") and one common share purchase warrant of the Company (each, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price representing an approximate 10% premium to the offering price for a period of 12 months from the closing of the Offering. The final pricing of the Units, including the exercise price of the Warrants, and determination of the total number of Units to be sold will be determined in the context of the market at the time of entering into an underwriting agreement for the Offering.

The Company intends to use the net proceeds of the Offering to repay amounts owing under a gold purchase and sale agreement and for project financing costs, costs relating to the engineering, procurement and construction management contract, pre-construction and permitting costs, all relating to the Company's Ilovica-Shtuka project in Macedonia, and corporate costs and working capital purposes.

The Company will grant the Underwriters an over-allotment option (the "Over-Allotment Option") to purchase additional Units, additional Common Shares or additional Warrants, representing in the aggregate up to 15% of the number of Units sold in the Offering. The Over-Allotment Option may be exercised in whole or in part at any time for a period of up to 30 days following closing of the Offering, to cover over-allotments, if any, and for market stabilisation purposes.

The Units will be issued by way of a short form prospectus that will be filed with securities regulatory authorities in all the provinces of Canada except Quebec. The Company has filed a preliminary short form prospectus in respect of the Offering. The preliminary short form prospectus is subject to completion or amendment. There will not be any sale or any acceptance of an offer to buy securities until a receipt for the final short form prospectus has been issued. Before investing, prospective investors should read the short form prospectus (including the documents incorporated therein by reference) and other documents the Company has filed with the applicable Canadian securities regulatory authorities for more complete information about the Company and the Offering. The Offering is made only by the prospectus.

The Offering is subject to certain customary conditions and regulatory approvals and the entering into by the Company and the Underwriters of an underwriting agreement. The Company has applied to list the Common Shares and Warrants on the Toronto Stock Exchange ("TSX"). Listing will be subject to the Company fulfilling all the listing requirements of the TSX.

This press release does not constitute an offer of securities for sale nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or any applicable exemption from the registration requirement thereunder.

#### About Euromax Resources Ltd.

Euromax has a major development project in Macedonia and an exploration services company in Bulgaria. We are focused on building and operating the Ilovica-Shtuka copper/gold project in Macedonia, as well profitably deploying the wealth of exploration experience within our Bulgarian Exploration Services subsidiary.

#### Forward-Looking Information

This news release contains forward-looking information, such as statements relating to the expectation that applicable approvals for the Offering will be obtained, the success of the Offering and the intended use of the net proceeds of the Offering, among others. Forward-looking information is frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information is based on the opinions and estimates of management at the dates the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking statements contained in this document are as of the date of this document, and are subject to change after this date. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Euromax disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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