

Euro Sun Enters Into Definitive Agreement to Purchase All Outstanding Shares of Vilhelmina Minerals Inc.

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TORONTO, Oct. 07, 2019 - [Euro Sun Mining Inc.](#), (TSX: ESM) ("Euro Sun" or the "Company") is pleased to announce that further to the press release dated September 25, 2019, it has entered into a definitive agreement dated as of October 3, 2019 with the shareholders of Vilhelmina Minerals Inc. (collectively, the "Vilhelmina Shareholders") (the "Definitive Agreement"), pursuant to which the Company has agreed to acquire all of the issued and outstanding shares of Vilhelmina Minerals Inc. ("Vilhelmina") that it currently does not own (the "Vilhelmina Acquisition"). Vilhelmina is an Ontario-incorporated company that holds a 46.9% ownership interest in Vilhelmina Mineral AB ("Vilhelmina Sub"), a private Swedish company which owns an interest in past producing mines in Sweden and Norway.

"The acquisition of significant base metal assets in another mining friendly jurisdiction can only increase the valuation of Euro Sun," said Mr. Scott Moore, Chief Executive Officer of Euro Sun. "Sweden and Norway are two of the strongest mining countries in Europe and we look forward to building upon Vilhelmina in creating a significant new European focused mining company."

The Company currently owns 1,274,000 common shares of Vilhelmina, representing approximately 37.8% of the total issued and outstanding shares of Vilhelmina. Pursuant to the terms of the Definitive Agreement, the Company will issue 3,698,569 common shares of the Company (the "ESM Shares") in exchange for each Vilhelmina common share held by a Vilhelmina Shareholder (collectively, the "Target Shares") for a total purchase price of 9,088,235 ESM Shares. The ESM Shares issued to the Vilhelmina Shareholders will be subject to a regulatory hold period of four months and one day from the closing of the Vilhelmina Acquisition.

Pursuant to the terms of the Definitive Agreement, the closing of the Vilhelmina Acquisition is subject to the completion of all conditions thereto, including final Toronto Stock Exchange approval, and closing to occur on or before October 9, 2019, or such other date as may be agreed upon by the Company and the Vilhelmina Shareholders.

Vilhelmina Sub is currently re-permitting the past producing Stekenjokk copper mine in Sweden and the Joma Gruver copper mine just 60 km across the border from Stekenjokk in Norway.

About Euro Sun Mining Inc.

Euro Sun is a Toronto Stock Exchange listed mining company focused on the exploration and development of its 100%-owned Rovina Valley Gold and Copper Project located in west-central Romania.

Further information:

For further information about Euro Sun Mining, or the contents of this press release, please contact Investor Relations at info@eurosunmining.com or +1 416.309.4299.

Caution regarding forward-looking information:

This press release contains "forward-looking information" within the meaning of applicable Canadian

securities legislation. Forward-looking information includes, without limitation, statements regarding the Vilhelmina Acquisition and the anticipated closing date of the Vilhelmina Acquisition. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.eurosunmining.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The TSX does not accept responsibility for the adequacy or accuracy of this news release.

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