Euro Sun Provides Update on Rovina Valley Project Licensing Requirements

21.07.2023 | GlobeNewswire

TORONTO, July 21, 2023 - Euro Sun Mining Inc., (TSX: ESM) ("Euro Sun" or the "Company") is pleased to provide a corporate update on the licensing requirements for the Rovina Valley Project (the "RVP"). The Company was granted today the renewal of its Certificate of Urbanisation, for another two years beginning July 2023. The granting of this renewal certificate is a significant milestone in the documentary process that results in a Land Rezoning Plan, after which the Environmental Impact Assessment will be submitted.

Euro Sun's long-term investment in the RVP, the second biggest copper and gold deposit in Europe, continues to progress in delivering the essential metals necessary for Europe's energy transition. Designed to have one of the least environmental impacts globally with no cyanide use or no wet tailings, the RVP will also bring about much economic relief for the Hunedoara County in Romania, a region with a profound legacy in mining.

Mr. Grant Sboros, Chief Executive Officer, Euro Sun Mining, commented as follows:

"The awarding of the renewal of our Certificate of Urbanisation secures the mineral tenure and allows Euro Sun Mining to begin the formal procedure for the Land Rezoning Plan which will be followed by the Environmental Impact Assessment; both of which are currently in progress. We had anticipated a longer renewal process for the Certificate of Urbanisation, but through the hard work of our team and guidance and scheduling assistance from the authorities, we were able to expedite this renewal with full support of the Romanian authorities. We are delighted by the documentary progress made, representing another step forward in delivering this exceptional European project. My thanks again to our shareholders, senior leadership team and the people of the local affected communities and stakeholders for their ongoing support as we progress in delivering the Rovina Valley Project."

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, which hosts the second largest gold deposit in Europe.

Further information:

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

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 Land Rezoning Plan and the Environmental Impact Assessment; Europe's energy transition and demand for energy metals; environmental impact of the RVP; and development of the RVP. 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.