

Euro Manganese's Chvaletice Manganese Project Selected as a Project for Support under Inter-Governmental Minerals Security Partnership

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VANCOUVER, Oct. 11, 2023 - [Euro Manganese Inc.](#) (TSX-V and ASX: EMN; OTCQX: EUMNF; Frankfurt: E06) (the "Company" or "EMN") is pleased to confirm its Chvaletice Manganese Project ("Chvaletice" or the "Project") in the Czech Republic has been announced as a project to be supported under the inter-governmental Minerals Security Partnership ("MSP"). The MSP is a collection of 13 countries and the European Union (the "Partners"), representing over 50 percent of global GDP, that aims to catalyze public and private sector investment to build diverse, secure and responsible critical mineral supply chains globally.

Highlights

- The MSP met in London yesterday to discuss responsible investment in critical minerals, with the aim of strengthening collaboration between the MSP and the global financial community.
- The MSP announced the Partners are working to advance 17 projects that have a high potential to contribute to the development of responsible critical mineral supply chains and that demonstrate high environmental, social and governance ("ESG") standards.
- Chvaletice is the only manganese project within the 17 projects, and Euro Manganese is one of only three companies specifically named by the MSP, referencing Chvaletice and recognising the potential of the Company's Bécancour project in Quebec.
- The projects are to receive support by leveraging the collective financial and diplomatic resources of the MSP's 14 Partners and private sector financiers partnering with the MSP, to drive responsible investment in critical minerals projects.
- Chvaletice's inclusion in the MSP demonstrates the Project's adherence to leading ESG standards, exemplifying the MSP's Principles for Responsible Critical Minerals Supply Chains.
- Sponsorship by the EU and Canada, and selection as a strategic project indicates high-level inter-governmental support from the MSP Partners for the Chvaletice Project. The Project's nomination was supported by the Czech Republic.
- The EU and Canada are closely engaged on Chvaletice through the MSP and through their bilateral strategic partnership on raw materials, bringing an increased level of awareness of both Chvaletice and Bécancour projects amongst MSP Partners and private sector financial entities.

Dr. Matthew James, President & CEO of Euro Manganese, commented:

"To be selected as a critical project by the Minerals Security Partnership further reinforces the importance of the Chvaletice Manganese Project. The MSP support, together with the ability to leverage the collective financial and diplomatic resources of the MSP Partners as well as private sector financiers partnering with the MSP, is a great opportunity for the Company. Chvaletice, as the only manganese resource in Europe, and Bécancour, as the sole high-purity manganese processing project in Quebec, will be key links in the development of sustainable and transparent western battery supply chains. Equally, being selected as one of the initial projects by the MSP recognizes the superior environmental social and governance credentials of Chvaletice. I look forward to continuing to work with the MSP Partners and private sector financial entities, to catalyze support and funding to advance these critical battery-raw materials projects."

About the Minerals Security Partnership

The MSP is a collection of 14 partners that aim to catalyze public and private sector investment in responsible critical mineral supply chains globally. The MSP aims to accelerate the development of diverse and sustainable critical energy minerals supply chains through working with host governments and industry to facilitate targeted financial and diplomatic support for strategic projects along the value chain.

MSP Partners include Australia, Canada, Finland, France, Germany, India, Italy, Japan, Norway, the Republic of Korea, Sweden, the United Kingdom, the United States, and the European Union (represented by the European Commission). The MSP operates through a collection of project-focused working groups that engage project proponents, evaluate project compatibility with ESG standards and MSP strategic objectives, and assess potential modes of MSP support.

The MSP's Principles for Responsible Critical Minerals Supply Chains include:

- Responsible stewardship of the natural environment;
- Engaging in consultative and participatory processes regarding land access and acquisition;
- Commitment to meaningful, ongoing consultation with communities;
- Ensuring safe, fair, inclusive, and ethical conditions in the community and workplace;
- Providing economic benefit for workers and local communities; and
- Ensuring transparent, ethical business operations.

For more information about the MSP: <https://www.state.gov/minerals-security-partnership/>

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 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.](#)

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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 Chvaletice Project, 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 include, but are not limited to, statements regarding the Company's intentions regarding the development and advancement of the Chvaletice Project in the Czech Republic and the Bécancour Project in Quebec, continuing support from MSP and its Partners, that the Chvaletice and Bécancour projects will be successful in leveraging the collective financial and diplomatic resources of the MSP's 14 Partners and private sector financiers partnering with the MSP, and that Chvaletice and Bécancour will be key links in the development of sustainable and transparent western battery supply chains.

Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

All forward-looking statements are made based on the Company's current beliefs including various assumptions made by the Company, including that: the Company can achieve its goals; that the political and community environment in which the Company operates in will continue to support the development and operation of the Company's projects; and assumptions related to the factors set out herein. Factors that could cause actual results or events to differ materially from current expectations include, among other things, risks and uncertainties related to the availability of acceptable financing; the ability to obtain, amend, or maintain necessary licenses, or permits; risks related to acquisition of surface rights; changes in laws or regulations; and regulation by various governmental agencies. For a further discussion of risks relevant to the Company, see "Risk Factors" in the Company's annual information form for the year ended September 30, 2022, available on the Company's SEDAR profile at www.sedar.com.

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.

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