

Euro Sun Mining Announces Signed Term Sheet for Up to US\$200m Facility

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TORONTO, June 20, 2025 - [Euro Sun Mining Inc.](#) (TSX: ESM) ("Euro Sun" or the "Company") is delighted to announce that on June 20, 2025, the Company has agreed in principle to the terms and conditions (the "Term Sheet") for a copper concentrates prepayment facility of up to US\$200m (the "Facility") offered by Trafigura Pte Ltd. (the "Lender"), subject to conditions summarised below. This Facility is aimed to secure the financial requirements needed by the Company to complete all necessary permitting and further investment over the next 18 months to advance the Rovina Valley copper-gold project (the "Project"). The Lender intends to assist in syndication of a consortium to provide the Company with additional debt component of up to US\$200m upon reaching the construction phase of the Company's Rovina Valley Project.

Mr. Grant Sboros, CEO of Euro Sun, commented: "We are very pleased to have signed this term sheet that we believe could significantly strengthen our financial position. We are working to obtain financial security for all our stakeholders, and a clear financial roadmap to support our strategic growth and advance the long-term vision for our Rovina Valley Project.

As per our previous press release, the Company is advancing with its environmental impact assessment submission and that will be followed with close engagement with Romanian officials to get the legislative outcome the project requires. Together with our strategic status granted and our financial position closer to being secured, we are on the cusp of being fully equipped to deliver this project for people of Romania and Europe's benefit."

Ross Ridgway, Head of Copper at Trafigura, commented: "We are pleased to support Euro Sun in advancing the Rovina Valley Project, home to the second-largest copper and gold deposits in Europe. As global demand for copper continues to grow-driven by electrification and industrialisation-the need for secure, sustainable new sources of supply has rarely been more important."

Other Terms

Pursuant to the Term Sheet, US\$2.5m may be drawn down within 16 months from the first availability date agreed by the parties following completion of the applicable Definitive Agreement (the "First Availability Date") ("Tranche A"), an additional US\$17.5m may be drawn down within 16 months from the First Availability Date ("Tranche B"), and the final US\$180m may be drawn down within 18 months from the First Availability Date ("Tranche C"), in each case provided several conditions have been satisfied, including, amongst other things, the execution of the Definitive Agreements (defined below), the finalisation of due diligence to the Lender's satisfaction, and the Project being fully funded. Drawdowns under Tranche A and Tranche B shall be repayable on June 30, 2027 (subject to an automatic extension in certain circumstances); drawdowns under Tranche C shall be repayable on June 30, 2031. Subject to a capitalization option, interest is payable quarterly by the Company on the outstanding amount owing under the Facility, calculated based on a market rate of interest. The Company has also agreed to enter into a binding offtake agreement (the "Offtake Agreement") providing for offtake volumes of up to 100% of commercial production for between seven and nine years or until minimum aggregate quantity of specified tonnages has been delivered.

Warrants

In addition, the Company has agreed to issue a number of warrants (the "Warrants") equal to 40% of the aggregate amount drawn down under Tranche A and Tranche B. Each Warrant shall entitle the Lender to acquire one common share at a price of \$0.50 per Warrant until June 30, 2029, provided the Lender may elect a net cash settlement option, which shall be subject to certain payment deferral rights.

The proposed transactions described in the Term Sheet (the "Transactions") are arm's length for purposes of the policies of the Toronto Stock Exchange ("TSX"). Completion of the Transactions is subject to a number of conditions, including (i) execution of binding definitive documentation, including an agreement governing the Facility, guarantees, Warrant certificates, the Offtake Agreement, and security documents, each of which will contain customary provisions, representations, warranties, covenants, events of default, and indemnities for the Transactions (collectively, the "Definitive Agreements"), (ii) completion by the Lender to its satisfaction, in its sole discretion, of its due diligence, (iii) receipt by the Company of all requisite corporate and regulatory approvals, including from the TSX, and (iv) other closing conditions customarily found in transactions similar to the Transactions. There can be no guarantees that the Transactions will be completed as contemplated or at all. Except as set out below respecting the Settlement (defined below), no finder's fees are payable in connection with the Transactions.

The Company anticipates that Tranche A of the Facility will be available to the Company in mid to late June 2025, with the Definitive Agreements for the other Transactions to be executed in the coming weeks thereafter.

Shares for Debt Settlement

In connection with the Transactions, the Company also announces today that it has entered into a settlement agreement dated June 19, 2025 ("Settlement Agreement") with Heart Capital Group Ltd. ("Heart") in connection with an engagement letter dated March 29, 2025 (the "Letter Agreement"). Pursuant to the Letter Agreement, the Company agreed to pay Heart a placement fee of 7% of the principal amount of any financing arranged by Heart from persons introduced by it to the Company.

Pursuant to the Settlement Agreement, Heart and Euro Sun agreed to a mutual release of claims and to settle any and all issues between the parties relating to the Letter Agreement in exchange for the Company issuing to Heart 1 million of its common shares (the "Common Shares") at a deemed price of \$0.125 per share, based on the closing price of the shares on the TSX on June 19, 2025 (the "Settlement").

The Settlement remains subject to closing of the Facility and the approval of the TSX. In accordance with applicable securities laws, the Common Shares issued pursuant to the Settlement will be subject to a four month and one day hold period.

Appointment of Corporate Secretary

The Company is also delighted at this time to announce the appointment of Mr. Aaron Atin as our new Corporate Secretary. As a highly experienced corporate lawyer dealing in securities law, commercial transactions and legal counsel for mining, we welcome the value that Mr. Atin will contribute at this important time for Euro Sun. Mr. Atin replaces Mr. Kenny Choi who previously resigned.

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 Project located in west-central Romania, which hosts the second largest copper & gold deposit in Europe. Already granted European strategic status, the Rovina Valley Project is expected to unlock much needed investment and job creation in Hunedoara County and will deliver critical minerals necessary for Europe's green energy transition.

Further information:

For further information about Euro Sun, 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 Transactions and the Settlement, including the Company's ability to enter into the Definitive Agreements and complete all or any part of the Transactions and close the Settlement, the receipt of corporate and regulatory approvals, and other matters related thereto. 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 receipt of necessary approvals; general business, economic, competitive, political and social uncertainties, both in Romania and the European Union; future commodity prices and market demand; accidents, labour disputes and shortages; risks inherent in the mining industry; and other risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR+ at www.sedarplus.ca 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 laws.

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