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Euro Manganese Secures Investment Incentives from Czech Government

- **Euro Manganese’s Chvaletice Manganese Project approved for significant investment incentives by the Czech Republic’s Ministry of Industry and Trade**
- **Euro Manganese becomes eligible for tax credits of CZK 470.3 million (approx. CAD\$27 million)**

Vancouver, British Columbia (March 30, 2020) – Euro Manganese Inc. (TSX-V / ASX: EMN) ("**EMN**" or the "**Company**") is pleased to announce that its application for certain investment incentives for the Chvaletice Manganese Project (the "**Project**"), which was initially reported in the Company’s August 14, 2019 news release, has been approved by the Ministry of Industry and Trade of the Czech Republic.

These investment incentives are in the form of Czech corporate income tax credits related to eligible Project assets to be acquired by the Company’s subsidiary, Mangan Chvaletice s.r.o. ("**Mangan**"). Based on eligible assets of approximately CZK 2.4 billion (approx. CAD\$137 million), such tax credits would amount to approximately CZK 470.3 million (approx. CAD\$27 million). These tax credits would be over and above the normal tax depreciation on such eligible assets, and would be applied toward Czech corporate income taxes otherwise payable by Mangan on earnings generated by the Project.

Marco Romero, President and CEO of EMN, commented: “We are grateful and very encouraged by this valuable support offered to us by the Czech Government. Despite the turbulent times that the world is currently experiencing, our team is resolute and continues to make excellent progress on all key fronts with our important Chvaletice Manganese Project. We expect to become Europe’s only primary producer of high-purity manganese products, just when these sustainably-produced battery raw materials will be most needed by the rapidly emerging European electric vehicle industry”.

About Euro Manganese:

Euro Manganese Inc. is a Canadian mineral resource company focused on the development of the Chvaletice Manganese Project in the Czech Republic. The Project will recycle historic mine tailings that host Europe’s largest manganese deposit and result in an environmental remediation of this site. The European Union is emerging as a major electric vehicle manufacturing hub. EMN's goal is to become the preferred supplier of sustainably-produced ultra-high-purity manganese products for the lithium-ion battery industry and for producers of specialty steel, high-technology chemicals and aluminum alloys.

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 projects, 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, without limitation, statements regarding the continued evaluation and development of the Project, the ability of the Company to produce and sell high-purity manganese products at a profit which would enable it to apply the income tax credits towards corporate taxes otherwise payable on such profits, and the ability of the Company to meet, and remain in compliance with, any conditions set by the Czech Ministry of Industry and Trade as a requirement to earning such income tax credits.

Readers are cautioned not to place undue reliance on forward-looking information or statements. Forward-looking statements and information involve significant risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to, the factors discussed under “Risks Notice” and elsewhere in the Company’s MD&A, as well as the inability to obtain regulatory approvals in a timely manner; the potential for unknown or unexpected events to cause contractual conditions to not be satisfied; unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with the Company to perform as agreed; social or labour unrest; changes in commodity prices; and the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations.

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. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the factors set forth in the "Risks Notice" section and elsewhere in the Company's MD&A for the year ended September 30, 2019 and its Annual Information Form.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), or the ASX accepts responsibility for the adequacy or accuracy of this release.

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