

Manganese is Electric!







GREEN AND EUROPEAN SOURCE OF ULTRA HIGH-PURITY MANGANESE

Corporate Presentation – September 24, 2020

Cautionary Note



Forward-Looking Statements and Risks Notice

Except for statements of historical fact relating to the Euro Manganese Inc. ("EMI" or the "Company"), certain information contained in this presentation constitutes forward-looking statements. When we discuss our costs and timing of current and proposed evaluation; planning; development; capital expenditures; cash flow; working capital requirements; and the requirement for additional capital; operations; revenue; margins and earnings; future prices of electrolytic manganese metal, manganese sulphate and other products; future foreign currency exchange rates; future accounting changes; future prices for marketable securities; future resolution of contingent liabilities; or other things that have not yet happened in this review, we are making statements under Canadian law. We refer to them in this review as forward-looking information.

The forward-looking information typically includes words and phrases about the future, such as: plan, expect, forecast, intend, anticipate, estimate, budget, scheduled, believe, may, could, would, should, might, and will. We can give no assurance that the forward-looking information will prove to be accurate. It is based on a number of assumptions management believes to be reasonable, including but not limited to the continued operation of the Company's exploration, evaluation and development activities, no material adverse change in the market price of commodities and exchange rates, and such other assumptions and factors as set out herein.

It is also subject to risks associated with our business, including but not limited to: risks inherent in the mineral exploration and evaluation and mineral extraction business; commodity price fluctuations and hedging; competition for mineral properties; mineral resources and reserves and recovery estimates; currency fluctuations; interest rate risk; financing risk; environmental risk; foreign activities; legal proceedings; and other risks.

If our assumptions prove to be incorrect or risks materialize, our actual results and events may vary materially and adversely from what we currently expect as set out in this review.

Forward-looking information is designed to help you understand management's current views of our near and longer-term prospects, and it is not appropriate for other purposes. We will not necessarily update this information unless we are required to by law.



Compliance Statements



Competent and Qualified Persons Statement

All production targets for the Chvaletice Manganese Project referred to in this presentation are underpinned by estimated Measured and Indicated Mineral Resources prepared by competent persons and qualified persons in accordance with the requirements of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 Edition ("JORC Code") and National Instrument 43-101 - *Standards and Disclosures for Mineral Projects* ("NI 43-101"), respectively.

Additionally, the scientific and technical information included in this presentation is based upon technical reports prepared by Mr. James Barr, P. Geo, Senior Geologist, Mr. Jianhui (John) Huang, Ph.D., P. Eng., Senior Metallurgical Engineer, Mr. Hassan Ghaffari, P.Eng, M.A.Sc., Senior Process Engineer, Mr. Chris Johns, P.Eng., and Mr. Mark Horan, P.Eng, MSc., Senior Mining Engineer, all with Tetra Tech Canada Inc. ("Tetra Tech"), and entitled "Technical Report and Preliminary Economic Assessment for the Chvaletice Manganese Project, Chvaletice, Czech Republic" having an effective date of 29 January 2019 (release date 15 March 2019) (the "NI-43-101 Technical Report") and "Public Report and Preliminary Economic Assessment for the Chvaletice Manganese Project, Chvaletice, Czech Republic" having an effective date of 29 January (release date 22 March 2019) (the "JORC Code Report"). The NI-43-101 Technical Report was filed on SEDAR at www.sedar.com on 15 March 2019 and the JORC Code Report was lodged with the ASX on 26 March 2019. The above-named persons are consultants to, and independent of the Company within the meaning of NI 43-101, and have sufficient experience in the field of activity being reported to qualify as Competent Persons as defined in the JORC Code, and are Qualified Persons, as defined in NI 43-101. Messrs. Barr, Huang, Ghaffari, Johns, and Horan have no economic or financial interest in the Company and consent to the inclusion in this presentation of the matters based on their information in the form and context in which it appears.

References to ASX and TSX-V Market Announcements

This presentation contains information extracted from certain of the Company's ASX and TSX-V market announcements, as shown below, including exploration results, estimates of Measured and Indicated Mineral Resources, and production targets as reported in accordance with the JORC Code and NI 43-101 standards:

- i. Drill results for the Chvaletice Manganese Project reported on page 19 of this presentation were reported in TSX-V and ASX market announcements dated 17 October 2018 and 17 December 2018, respectively.
- ii. The closing of the option agreement reported on page 21 of this presentation was reported in the TSX-V and ASX market announcement dated 17 October 2018.
- iii. The decision made to proceed to Feasibility Study stage reported on pages 5, 6, 23, 24 and 27 of this presentation was reported in the TSX-V and ASX market announcement dated 22 May 2019.
- iv. Metallurgical testing results referred on pages 5, 19, 23 and 26 of this presentation were reported in the TSX-V and ASX market announcement dated 17 December 2018.
- v. Results of the drilling program and metallurgical testing reported on page 19 of this presentation were reported in TSX-V and ASX market announcements dated 17 October 2018 and 17 December 2018.
- vi. The simplified process flowsheet reported on page 24 of this presentation was reported in the TSX-V and ASX market announcement dated 30 January 2019.
- vii. Production specifications and other details related to the proposed demonstration plant reported on page 26 of this presentation were reported in the TSX-V and ASX market announcement dated 12 December 2019.

The Company is not aware of any new information or data that materially affects the information contained in the above-referenced market announcements. The Company also confirms that all material assumptions and technical parameters underpinning the estimates of Measured and Indicated Mineral Resources as provided in the relevant market announcements, as well as all material assumptions underpinning the production targets and financial forecast information in the JORC Code Report, continue to apply and have not materially changed, and that the form and context in which the Competent Persons' findings are presented have not been materially modified.

Introduction to Euro Manganese



Developing the Chvaletice manganese resource in the Czech Republic – in the heart of Europe.

- 25-year project designed by world-leaders in high- purity manganese production ("HPM").
- Production of battery-grade manganese by reprocessing tailings (waste recycling) in Europe makes the Chvaletice manganese products environmentally-superior.
 - No hard rock mining, crushing or milling required. No longdistance ore transportation to processing facility. On site production of finished product. **No new waste generation.**
 - Manganese carbonate ore allows direct leach. No energyintensive calcination or environmentally- challenging chemical reduction of ore required prior to leaching.
- Extensive metallurgical test work completed with modern, conventional, proven process technology.
- Pilot-plant test completed, PEA completed, feasibility study underway and now ready to start building 7x scale-up Demonstration Plant – shovel-ready.
- Strong permitting momentum. Proactive, respectful and intensive community consultation and engagement.
- Chvaletice expected to become Europe's only primary producer of HPM products. Close to large, growing market.
- Strong customer interest. Developing strategic commercial relationships. Setting the stage for project financing.



Investment Highlights





Investment Highlights



Recent Developments

55% of annual HPEMM and HPMSM capacity of proposed Demonstration Plant allocated to first five customers in MoUs

- 1. JFE Steel Corporation. Major Japanese steel producer
 - for use in specialty steel applications



Other parties under NDA regarding the disclosure of Corporate name

- 2. Global leading participant in the lithium-ion battery supply chain for use in NMC cathodes
- 3. Company focused on large scale lithium-ion battery manufacturing for use in NMC cathodes
- 4. Global chemicals and specialty materials company for use in hybrid automobile battery anodes
- 5. Global chemicals and specialty materials company for use in ferrite permanent magnets

Preliminary Feasibility Test Work Confirms PEA results

- Magnetic separation test results verified PEA results of approximately 85% Mn recovery and a 15% Mn concentrate grade
- Deep purification testwork successful in meeting very high target product specifications

EMN admitted to European Battery Alliance

• EBA objective is to grow a European EV battery industry in a supply-chain worth over €250 billion per year from 2025 – EBA includes all major European EV and Li-ion industry players and the EU

Czech Government Support

- Investment incentives approved by Czech Republic's Ministry of Industry and Trade
- EMN secured ~CDN\$27 Million of Corporate Income Tax Credits

Significant Environmental Ruling

• Czech government ruling issued that Project is not expected to cause adverse effects to endangered species and their habitat under EU's Natura 2000

I HPM Market Set to be Transformed

SUMMARY

- Demand for HPM products growing rapidly around the world driven by growth of the electric vehicle and Li-ion battery industry
 - To date, the supply response has been entirely within China
- NMC cathode chemistry expected to dominate, with strong future market opportunity for solid-state batteries
- Under-investment in necessary HPM production capacity is acute, and widely expected to cause supply deficits in near to medium term

Europe has emerged as a major electric vehicle production hub

- Over € 24 billion in investments in European electrical vehicle, battery, cathode and precursor plants underway – more expected
- High-purity manganese products are difficult to produce reliably without high manufacturing costs or significant adverse environmental impacts

Automotive and battery industry requires a reliable and verifiable supply of high-purity and sustainably- produced manganese products

Processing manganese carbonate ore is more reliable and environmentally sustainable vs manganese oxide ore







HPM Market Set to be Transformed



Manganese Use in NMC and LNMO Cathode Formulations

- The vast majority of Li-ion batteries use manganese in their cathodes and require HPM
 - Little price sensitivity given Mn is lowest cost input in a Li-ion battery (0.25%-2.3% of battery pack cost)
- Li-ion battery market due to grow dramatically in the next twenty years, growing from **166 GWh** of annual demand in 2019 **to 3,045 GWh** in 2040 (18-fold increase)
 - Most NMC today is 1-1-1 as it is the most stable and long lasting
 - Other Mn predominant formulations will emerge in the next decade with NMC 5-3-2 and 6-2-2 forecast to be the most popular formulation by 2026
 - LNMO, the highest consumer of Mn per kWh of capacity is predicted to mature commercially after 2025, principally in electronics and certain EV battery formulations
- NMC 5-3-2 is ideally suited for solid state batteries
- The higher the purity of Mn in the battery, the lower quality of Ni and Co that can be tolerated.

Li-ion Rechargeable Battery Demand to 2040



All rights reserved Cairn Energy Research Advisors and CPM Group s2020

HPM Market Set to be Transformed



Manganese Use in Li-ion Battery Market



Only a small proportion of manganese ores are used for the specialty route

- Critical factor is availability of right quality ore in right location
- Carbonate ores (which are rare) are preferred for HPM, although oxides can be used after roasting or chemical treatment (making oxides more expensive to process, energy intensive and much less environmentally friendly)
- Li-ion cathode manufacturers and NMC precursor producers purchase HPMSM that has been made directly from manganese ore or from EMM, or they purchase high-purity EMM in order to make their own HP manganese sulfate
- The primary cathode chemistries in 2040 will be NMC and LNMO, requiring manganese input of the over one million tonnes of manganese metal equivalent per annum

Source: Cairn Energy Research Advisors, CPM Group ©2019

2 Strategic European Source of Supply

Europe is becoming a global hub for EV and battery production



EU, North America and China share of the Lithium-ion Battery Raw Materials Supply Chain







INDUSTRY NEWS: The Impact of Tesla's Battery Day



- At its Battery Day on September 22nd, <u>Elon Musk revealed an ambitious plan</u> to produce <u>Three Terawatt-hour/annum of EV batteries by 2030</u> and millions of electric vehicles to go with these (The entire global lithium-ion battery industry produces around 2.7 Terawatt-hour/annum today).
- Tesla also revealed that they <u>plan to mass-produce a revolutionary new battery</u> in their intermediate passenger vehicles (Models S, 3, X and Y) with a cathode that contains zero cobalt, two-thirds nickel and <u>one-third manganese</u>.
- Combined with numerous innovative technological and manufacturing improvements, these new batteries are expected to <u>lower the cost per kilowatt-hour (KWh) to around \$50</u>, shattering the price parity barrier with internal combustion engine automobiles.
- Tesla also <u>plans to build a cathode plant in the USA</u>, which will use a simpler manufacturing process and high-purity metal feedstock (<u>High-purity manganese metal</u>).
- <u>This sets the stage for lower cost EVs and their mass adoption globally</u>, accelerating the electrification revolution.
- <u>Tesla's new battery is a game changer for the high-purity manganese metal industry</u>, as it is expected to dramatically increase demand for this highly-refined product.
- Other automakers, including Volkswagen, GM, BMW, Peugeot, Volvo, Mercedes Benz, Citroen, Jaguar, Porsche, Nissan, Ford, Hyundai and Audi, will continue to use manganese sulphate.
- <u>Tesla's plan is further validation of Euro Manganese's product strategy.</u>
- The Chvaletice Manganese Project plant is designed to have <u>complete flexibility</u> to produce exceptional quality and sustainably produced High-Purity Manganese Metal <u>AND</u> High Purity Manganese Sulphate, to satisfy customer requirements.

3 Excellent Infrastructure and Jurisdiction



Strategically Located in the Heart of Europe

- Set in an industrialized valley with gentle topography, served by excellent infrastructure. Rail, gas, water and power are all available on the Project site
- Adjacent to 820 MW power station at a major node in the Czech Republic's modern electrical distribution grid, ensuring competitively-priced power
- The Czech Republic is a modern, industrialized free market economy with a highly-skilled and educated workforce, and a member of the European Union. Corporate tax rate is 19%.
- Potential Czech and EU green direct investment and innovation incentives





Barriers to Entry in the HPM Market



Photos show ultra high purity manganese products made from Chvaletice Manganese Project tailings during 2018 product development and testwork program.

- Ultra-high-purity manganese products have emerged as critical raw materials for new, high-performance, lowcobalt Li-ion battery manufacturing; they are difficult to produce
- Technical specifications for manganese products are tightening for demanding new battery formulations
- Producing ultra-high-purity manganese for new generation batteries is principally a processing cost and environmental challenge

- Product purity is critical. Very significant resource quality, technological and environmental barriers to entry
- Very few manganese deposits are well-suited to efficient, environmentally-sustainable production of high-performance, Li-ion batterygrade manganese products



Simpler Cost-Effective Processing

- Asia imports the majority of its manganese ore used for HPM production, predominantly from oxide sources in Africa
- In comparison, EMN processes tailings onsite with simple commercially proven technologies



1) Asia generally has slightly higher electricity costs but lower full-time equivalent labourcosts.



Extensive Technical Studies and Testwork





Drilling & Bulk Sampling



Sonic drill - modern, effective sampling tool



Sonic drill "core" of soft, sandy tailings material



14.8 tonne bulk sample collected using Sonic drill for metallurgical and pilot plant testing



Fully Drilled Ore Body

2017-2018 DRILL PROGRAM



- 160-Hole 2017-2018 Sonic and auger drill program upgraded the resource estimate to a Measured and Indicated Status (98.3% of the resource classified as Measured under NI 43:101/JORC 2012)
- Resource model forms reliable basis for tailings extraction plan and robust project economics
- Representative bulk samples collected with drill rig supported extensive 2018/2019 metallurgical testwork and process design studies
- Test mining program planned for 2020 in the context of Demonstration Plant development

5 Waste Recycling, Not Mining.



Meeting Europe's Circular Economy Goals by Recycling Waste

Extraction of Chvaletice manganese is expected to result in self-funding environmental remediation of the Chvaletice site, bringing it in full compliance with all Czech and European Union health, safety and environmental standards and regulations

Staged Tailings Extraction

- Tailings extracted in phases, cell-by-cell, then placed back on same site
 - No new waste generation
 - Small footprint of tailings exposed at any given time

Progressive Site Reclamation

- After Mn extraction, tailings to be washed and neutralized, placed on impermeable membrane, then capped with geomembrane, before site revegetation for long-term, safe and productive use. Reclamation plan is being designed with community input
- Site restoration and long-term usage plan to be designed in collaboration with local communities and regulators
- Minimizing environmental footprint and leaving site in better condition than it is today
 A major collateral benefit to local communities and the country











5 Waste Recycling, Not Mining.

PERMITTING MOMENTUM AND PLANT SITE LAND SECURED

- Baseline environmental studies completed. EIA preparation initiated with Q2 2020 Project Notification submission targeted
- Rezoning process initiated. Both adjoining municipalities voted unanimously to proceed with land-use plan change
- Intensive community consultation ongoing. Overwhelmingly positive feedback and reaction to project
- Closed option in 2018 to acquire 100% of Czech company that owns 19.94 hectares of strategically-located land (Shaded blue on map), with payments spread over up to 5-years, and tied to permitting progress milestones. Additional parcels of land secured in 2018 and 2019, including one from the adjoining village of Trnavka
 - Plant site land already zoned for industrial use
 - Onsite infrastructure: Two rail spurs and sidings, highway access, gas, water and electrical energy
 - Located fewer than 200 metres from Chvaletice tailings
 - Adjacent to 820 MW power plant, as well as ready-mix concrete and pre-cast concrete plants







Pre-Feasibility Study-level Testwork Program and Pilot Plant Tests Completed



6 Clear Development Plan

Target Project Development Timeline

RECENT MILESTONES

Euro Manganese Inc.

NEAR TERM MILESTONES

2018	2019	2020-2021	2022-2024	
 Upgrade resource estimate to NI43-101 Measured and Indicated status Pilot scale metallurgical testwork, process design and optimization studies Confirm ability to produce ultra-high- purity EMM and MSM, meeting highest customer specifications for low-cobalt and high-nickel EV battery formulations Determine target products and specifications for modeling in PEA and Feasibility Study (HPEMM and HPMSM) Plant site selection and plant site land acquisition Complete environmental baseline studies Intensifying community engagement Product specification development 	 Complete NI-43-101/JORC Code Preliminary Economic Assessment (for both HPEMM and HPMSM production) Initiate EIA notification preparation process for filing in Q2-2020 Design demonstration plant (DP) to produce bulk samples of finished manganese products in Czech Republic for customer testing and qualification Organizational development Initial DP MoUs and first steps towards offtake agreements Trigger rezoning process – community votes unanimous Intensive, ongoing community consultation 	 Build and commission Demonstration Plant + start of qualification process Complete land acquisitions Complete project Life Cycle Assessment (LCA) Completion of EIA and permitting process Complete feasibility study Detailed engineering Additional MoUs Initiate customer qualification of HPEMM/HPMSM products 	 Complete customer qualification of HPEMM/HPMSM products Complete Offtake Agreements in 2022 Project financing in 2022 Initiate Construction in 2022 Start-up, commissioning and commercial production in 2024 	



FEASIBILITY STUDY

- Feasibility Study initiated in 2019 based on process flowsheet developed during scoping and pre-feasibility study programs conducted during 2017 and 2018. Feasibility Study completion scheduled for H2 2021
- Feasibility Study based on pilot plant process flowsheet that successfully confirmed amenability of Chvaletice carbonate ore to low-cost and low-environmental impact production of exceptional purity manganese products meeting very demanding battery industry customer specifications
- Process stability and reliability are achieved by producing electrolytical manganese metal and converting it to manganese sulphate. Both are proven, commercial processes
- HPM process flowsheet is selenium and chromium-free, assuring exceptional environmental performance and full compliance with Czech and European Union environmental standards

Highly experienced Feasibility Study contributors:

- Tetra Tech Canada Owner's Engineer, studies coordination, economics and Feasibility Study Qualified Person (QP) under NI 43:101 and JORC 2012 Code
- Beijing General Research Institute for Mining and Metallurgy (BGRIMM) – Process plant design, process optimization
- **Tractebel Czech Republic** Localization studies, including cost estimation, compliance with Czech and EU regulations and codes
- **GET sro.** Tailings extraction, dry stacking and site reclamation
- Bilfinger Tebodin Environmental



Conventional Process Flowsheet







Preliminary Chvaletice Plant Design





GREEN AND EUROPEAN SOURCE OF ULTRA HIGH-PURITY MANGANESE

DEMONSTRATION PLANT: THE KEY NEXT STEP.

Clear Development Plan

- Demonstration Plant (DP) is a key element of EMN's Chvaletice development strategy
- Lumpsum, turnkey EPC contract for DP awarded to CRIMM (Changsha Research Institute of Mining and Metallurgy, a division of China Minmetals Corporation) in December 2019; commissioning targeted to begin late 2021
- CRIMM has conducted extensive prior metallurgical testwork on Chvaletice for EMN since 2017, including building and operating its pilot plant. CRIMM are world leaders in manganese processing and battery materials production
- CRIMM scope of work includes DP design, delivery, installation, commissioning, laboratory set-up and operator training program. All equipment and technology is conventional and commercially proven
- DP total price ~US \$2.5 M, plus ~\$1.5 M installation / infrastructure cost. Annual operating cost ~\$1 M
- DP replicates 2019 PEA process flowsheet and is designed to produce 32 kg of HPEMM or 100 kg of HPMSM per day
- DP designed to deliver multi-tonne, finished -product samples to customers, either HPEMM or HPMSM, as required
- DP output for 1st year of production will be allocated to selected customers during H1 for product qualification process
 - Strong customer interest in testing and qualifying DP products
 - MoUs are typically a prelude to potential offtake agreements
- Company may apply for green direct investment incentives, capacity development and/or innovation and upscaling funding from EU.





Investment Highlights







Thank You!





Marco A. Romero | President & CEO | Tel: +1-604-681-1010 x 101 1500 - 1040 West Georgia Street | Vancouver, BC Canada V6E 4H8

info@Mn25.ca | www.Mn25.ca



APPENDICES

28

HP Manganese Market Opportunity





Some new battery formulations will use up to 2.3 times more manganese than the prevalent NMC-111 chemistry

Source: Cairn Energy Research Advisors, CPM Group @2019

2018 NI 43-101 / JORC Resource Estimate

Updated Resource Estimate NI 43:101/JORC 2012 Resource Estimate included in Technical Report dated March 15, 2019 by Tetra Tech Canada Inc.

Tailings Cell #	Classification	Volume (m³)	Tonnage (MT)	Dry In-situ Bulk Density (t/m ³)	Total Mn (%)	Soluble Mn (%)
#1	MEASURED	6,577,000	10,029,000	1.52	7.95	6.49
	INDICATED	160,000	236,000	1.47	8.35	6.67
#2	MEASURED	7,990,000	12,201,000	1.53	6.79	5.42
	INDICATED	123,000	189,000	1.55	7.22	5.30
#3	MEASURED	2,942,000	4,265,000	1.45	7.35	5.63
	INDICATED	27,000	39,000	1.45	7.90	5.89
TOTAL	MEASURED	17,509,000	26,496,000	1.51	7.32	5.86
	INDICATED	309,000	464,000	1.50	7.85	6.05
COMBINED	M&I	17,818,000	26,960,000	1.51	7.33	5.86

Chvaletice Mineral Resource Statement, Effective Date December 8, 2018



2017 – 2018: 160-hole drilling program findings

- Manganese is for the most part evenly distributed through the entire tailings deposit
- Finely milled, unconsolidated tailings placed above ground expected to result in very low mining and virtually zero ore dressing costs
- ~80% of manganese is contained in easily leachable manganese carbonate minerals that require no calcination or chemical reduction prior to leaching, unlike manganese oxide ore
- Extraordinary 98.3% of Chvaletice resource is now classified in Measured category

* Resources are not to be considered reserves and their economic viability has not been proven or confirmed.

7 Led by Highly Experienced Team



Canada



Marco Romero PRESIDENT & CEO, FOUNDER & DIRECTOR

- 40 years of diversified international experience in mining and construction material industries
- Company builder and cofounder of several Canadian enterprises including Eldorado Gold, Polaris Materials, Delta Gold and Euro Manganese
- Recipient of several international, national and regional awards for achievements in corporate social responsibility and environmental excellence



Martina Blahova CHIEF FINANCIAL OFFICER

- 20 years of experience in finance; including public practice with PricewaterhouseCoopers and Ernst & Young in the Czech Republic and UK
- Previously corporate controller at Euro Manganese Inc.
- Held senior roles in automotive and mining industry, including Manager of Financial Reporting at SSR Mining Inc. and FP&A manager for KS Kolbenschmidt Inc., a Czech subsidiary of the Rheinmetall Group AG
- Qualified as a CPS (CGA) and as an ACCA (UK) and holds a Master's Degree in International Business



Andrea Zaradic VICE PRESIDENT OPERATIONS

- 30 years of experience in corporate, project and business development, focused on mining and renewable energy throughout the Americas, Africa, Asia and Europe.
- Held numerous senior roles including: President & CEO of Northair Silver; President and CEO of Troon Ventures Ltd.; VP Operations and Development for Magma Energy Corp.; Manager of Infrastructure Devel. for Canico Resource.; and Construction and Senior Process Oper. Eng. for BHP.
- Serves on the board of Kootenay Silver & Reservoir Capital, and as Technical Advisor to Northleaf Capital
- Holds a M.A.Sc degree in mechanical engineering and is a registered Professional Engineer in the Provinces of BC and Ontario.



Fausto Taddei VP CORPORATE DEVELOPMENT & CORPORATE SECRETARY

- Over 35 years of public resource company experience with development and operating entities involved in precious and base metals, and metallurgical coal. Senior level experience in multiple mining operations, financing, treasury functions, offtake arrangements, tax planning and public company reporting and governance matters
- Held Senior VP & CFO positions with Nevsun Resources Ltd., Aura Minerals Inc. and Western Canadian Coal Corp.
- Qualified as a CPA (CA) in 1985



Thomas Glück CHIEF TECHNOLOGY OFFICER

- 27-year track record of successful development and operation of production facilities for electrolytic manganese metal and associated manganese products
- Held various leadership roles for world's leading producer of high purity, selenium-free EMM, Manganese Metal Company, including superintendent, development manager and works manager
- Holds a PhD in Chemical Engineering

7 Led by Highly Experienced Team



Europe



Jan Votava MANAGING DIRECTOR OF MANGAN CHVALETICE S.R.O.

- Engineer with 19 years experience as an executive leader in the Czech republic
- Responsible for leading Euro Manganese's subsidiary in the Czech Republic, its organizational and reputational development, as well as Project permitting and development
- Previously held roles as Head of Transformation Team for Europe, Technical Director for Central Europe, and Executive Chairman and Managing Director for the Czech Republic for Lafarge Holcim
- Holds a doctorate in mechanical engineering



Wenling Sun STRATEGIC DIRECTOR, CHINA

- Highly experienced mining industry professional with 19- year track record in China in mining project development, metals trading, pricing, trade structure, project management and financing
- Ran consulting practice, advising international clients on procurement of Chinese technology, equipment and services
- Managed development of first bio-heap copper and nickel leaching projects in China. Played a key role in several international mine and plant developments
- Holds a Masters degree in Economics from Renmin University



Tomas Hochmann TECHNICAL DIRECTOR

- Started career in basic petrochemistry research leading to a PhD in Chemical Engineering. Worked in applied research and development for petrochemical and pharmaceutical companies
- 20 years in cement industry working in cement plants in the Czech republic, Bosnia, Libya, Serbia, Venezuela and Canada – responsible for process development and optimization, plant operations, plant strategy, investment planning and construction management
- Led technical training of young engineers, troubleshooting and start-ups in cement plants



Blanca Dobrkovská ENVIRONMENTAL MANAGER

- Engineer of Environmental Science and Ecology
- Over 15 years of experience in environmental legislation and management
- Previously, held different managerial roles in the aerospace industry responsible for environmental issues and compliance for companies at Prague Airport, Nuclear Research Centre and CEMEX s.r.o.
- Holds a MSc. at Wageningen University, Netherlands and Engineering degree at Czech Agricultural University

7 Led by Highly Experienced Team



Non-Executive Directors



David Dreisinger DIRECTOR

- Professor and chair holder of the Industrial Research Chair in Hydrometallurgy at UBC
- Published over 200 papers and involved in 16 U.S. patents for work in hydrometallurgical research
- Active international consulting practice on many major hydrometallurgical projects and plants
- Corporate experience includes director and executive with Search Minerals, Clifton Star Resources, Polymet, South American Silver and Lead FX



Tom Stepien DIRECTOR

- CEO of Primus Power, a battery storage company headquartered in California's Silicon Valley.
- Tom has over 30 years of hi-tech management, operations and engineering experience at small and large companies.
- Prior to co-founding Primus, he was a VP at semiconductor equipment manufacturer Applied Materials.
- He holds a BS and MS in Mechanical Engineering from the Massachusetts Institute of Technology, is a co-inventor on numerous patents, and a frequent speaker at energy conferences.
- He brings an international perspective, having led diverse teams in several countries.



John Webster INTERIM CHAIRMAN & DIRECTOR

- Senior finance professional who spent over 30 years with PricewaterhouseCoopers until his retirement in 2014
- Roles included British Columbia Managing Partner, three years as Assurance Leader in Romania and head of the firm's mining practice in Canada
- Extensive experience as audit partner and advising private and listed clients
- Director of EldoradoGold Corporation



Gregory Martyr DIRECTOR

- Over 30 years experience in resources investment banking and corporate finance, and international resource and mining company management
- Executive Director of Carbon Fibre Development Technologies Pty Ltd.
- Former Managing Director with Standard Chartered Bank, ultimately as the Global Head of Advisory, Mining and Metals
- Previously a partner with Gryphon Partners and held several executive roles with Normandy Mining Ltd. Incl. President, Americas

Euro Manganese Inc. - Capitalization



- Dual IPOs completed on October 2nd, 2018. Shares trade on the TSX Venture Exchange and CHESS Depository Instruments (CDIs) trade on the Australian Stock Exchange
- ASX & TSXV Symbol: "EMN"
- Cash position as of 06/30/2020 ~C\$0.44M.
- Current Market Capitalisation: ~C\$45.2 M based on C\$0.175 (at Sept 24/2020)
- Recently completed C\$4 million private placement in July/August 2020

Capitalization as of September 24, 2020	
Shares (including ~112.3M CDIs)	258,162,887
Options	19,225,000
Warrants	5,756,750
Fully Diluted	283,144,637

Ownership Structure at Sept 24, 2020

