

Euromax Announces Board Appointment

Euromax Resources Ltd. Vancouver, 21st March 2016 (TSX-V: EOX): (“Euromax” or the “Company”) is pleased to announce that Raymond Threlkeld has been appointed as a director of the Company.

Raymond Threlkeld has over 30 years of mineral industry experience. He is currently the Executive Chairman of Newmarket Gold Inc. and a Non-Executive Director of New Gold, Inc.

From 2009 to 2013, Mr. Threlkeld was the President and Chief Executive Officer of Rainy River Resources Ltd. From 2005 to 2009, Mr. Threlkeld was the Chief Operating Officer of Silver Bear Resources Inc. From 2006 to 2009, he was the President and Chief Executive Officer of Western Goldfields Inc. From 1996 to 2005, Mr. Threlkeld held various senior management positions in precious metal mine development with Barrick Gold Corporation and Coeur d’Alene Mines Corporation including the development of the Pierina Mine in Peru, the Bulyanhulu Mine in Tanzania and the Veladero Mine in Argentina.

Martyn Konig, Chairman, stated:” On behalf of the Company’s board of directors we welcome Ray Threlkeld as a director and believe that his extensive experience will contribute greatly towards the successful development of Ilovica.”

This news release contains forward-looking statements including but not limited to statements regarding a maiden reserve estimate; the completion of a Feasibility Study including statements about the projected IRR, NPV and future capital and operating costs, the projected revenues from sales, the estimation of mineral reserve and resources statements, the market and future price of commodities and securing of finance for its Ilovica project, including in respect of either Phase 1 or Phase 2. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that are based on information currently available to the Company as well as the Company's current beliefs and assumptions made by the Company, including with respect to mineral resource estimates, that the key assumptions and parameters on which such geological interpretations are based are reasonable, that the Company will be able to obtain the necessary supplies, equipment, personnel and any financing required to carry out its planned activities, that the Company will draw down the balance of the second tranche under the Gold Purchase and Sale Agreement during the first quarter of 2016, that the Company's objectives concerning the Ilovica project can be achieved and that the Company's activities will proceed as expected.

Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors may include, among others, that that mineral resources are not as estimated, unexpected variations in mineral resources, grade or recovery rates, actual results of exploration activities will be different than anticipated, data and assumptions underlying the geological interpretations may prove to be inaccurate, incomplete or to have been incorrectly interpreted, that the Company will not be able to obtain the necessary supplies, equipment, personnel and any financing required to carry out its planned activities. Readers are also encouraged to review all Company documents filed with the securities authorities in Canada, including the Management Discussion and Analysis in respect of the Company's recent financial statements under the heading "Operational and Other Business Risks", which documents describe material factors and assumptions and risks that apply to the forward looking statements in this release. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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

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