

Euromax Resources Closes Private Placement

Euromax Resources Ltd. – 12th January 2015 (TSX-V: EOX, OTCPK: EOXFF): (“Euromax” or the “Company”), is pleased to announce that it has closed the non-brokered private placement previously announced on 9 December 2014 (“Private Placement”), pursuant to which it has issued to the European Bank for Reconstruction and Development (“the EBRD”) an aggregate of 23,368,547 common shares in the Company at a price of C\$0.25 per share for total proceeds of C\$5.842 million. The EBRD has also been issued with 5,915,000 warrants at a strike price of C\$0.40 per share with a term of five years.

Concurrently, the Company has issued to certain other investors an aggregate of 8,126,850 common shares in the Company at a price of C\$0.25 per share for total proceeds of C\$2.032 million. The investors, all of whom are existing shareholders of Euromax, have also been issued with a total of 2,031,713 warrants at a strike price of C\$0.40 per share with a term of five years.

As a result of the Private Placement, the EBRD holds 19.99% of the Company’s issued and outstanding share capital on an undiluted basis. The EBRD has undertaken not to exercise any warrants if such exercise would result in it holding greater than 20% minus one share of the Company’s issued and outstanding share capital on an undiluted basis.

The securities issued pursuant to the Private Placement are subject to a hold period of four months and one day from today’s date in accordance with applicable Canadian securities laws and rules of the TSX Venture Exchange.

Following the Private Placement the Company has a total of 116,842,737 common shares in issue which is the figure that may be used by shareholders in order to calculate their interest held in the Company. The Company also has a total of 20,141,835 warrants outstanding.

The EBRD has acquired the securities in the Private Placement for investment purposes. Depending on market conditions and other factors, the EBRD may from time to time acquire and/or dispose of securities of the Company or continue to hold its current position. A copy of the early warning report required to be filed with the applicable securities commissions in connection with the Private Placement will be available on SEDAR at www.sedar.com and can be obtained by contacting Ulmas Musaliev at +44 207 338 7224. Certain portions of this press release are being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

About Euromax Resources Ltd.

Euromax has a major development project in Macedonia and an exploration services company in Bulgaria. We are focused on building and operating the Ilovitza copper/gold project in Macedonia, as well profitably deploying the wealth of exploration experience within our Bulgarian Exploration Services subsidiary.

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

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