

**EUROMAX ANNOUNCES RECONFIRMATION OF US\$240 MILLION GERMAN GOVERNMENT SUPPORT FOR FINANCING THE CONSTRUCTION OF ITS ILOVICA PROJECT IN MACEDONIA**

**Euromax Resources Ltd. – Vancouver, June 14, 2016** (TSX-V: EOX): ("Euromax" or the "Company"), is pleased to announce that, following a formal application by Unicredit Bank AG in its capacity as UFK- Agent for a Project Finance Facility for the construction and development of Euromax's Ilovica Project in Macedonia, the German Government has reconfirmed the in principle eligibility for a Project Finance Facility in the amount of US\$ 240 million under the UFK German Untied Loan Guarantee Scheme (UFK–Garantien für Ungebundene Finanzkredite).

A first assessment was undertaken by PWC in its capacity as Mandated Manager of the UFK Untied Loan Guarante Scheme on behalf of the Federal Republic of Germany, and builds upon the UFK in principle eligibility previously announced on 16 February 2015.

The aimed confirmation of UFK Cover, which remains subject to final due diligence and approval, will follow an assessment by PWC of, inter alia, the Ilovica Feasibility Study, the Environmental & Social Due Diligence Report and the terms of a 10 year Copper Concentrate Offtake Agreement between Euromax and Aurubis AG (as previously announced on 8 Dec 2015).

**Commenting on this announcement, Steven Sharpe, President & CEO stated:**

*"This reconfirmation of the in principle eligibility from the German Government is a resounding endorsement of Euromax, the Ilovica Project and Macedonia as an investment destination. From a financial perspective, the potential UFK cover allows us access to 12 year project financing, which is highly beneficial for a project of the magnitude and longevity of Ilovica."*

**BACKGROUND ON THE UFK SCHEME**

The German Federal Government provides UFK coverage in form of loan guarantees for the financing of eligible projects. An Untied Loan Guarantee insures project's lenders against losses incurred due to commercial and political risks.

Eligible projects contribute to the supply of critical natural resources to Germany in form of long-term off-take contracts between the borrower and German off-takers. The project has to be economically viable and comply with international environmental and social standards (e.g. Equator Principles).

More information on the UFK Scheme is available at: <http://www.agaportal.de/en/ufk/index.html>

**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 Ilovica copper/gold project in Macedonia, as well profitably deploying the wealth of exploration experience within our Bulgarian Exploration Services subsidiary.

**Forward-Looking Information**

*This news release contains forward-looking statements including but not limited to statements regarding the expected use of proceeds of the Loan Disbursement and the Convertible Debentures. In certain cases, forward-looking information may be identified by such terms as "proposed", "expects", "may", "shall", "will", or "would". 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'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 additional 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.*

For more information, please visit [www.euromaxresources.com](http://www.euromaxresources.com) or contact:

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