

EUROMAX ANNOUNCES THE SUBMISSION OF THE ENVIRONMENTAL IMPACT ASSESSMENT FOR ITS ILOVICA PROJECT FOR APPROVAL

Euromax Resources Ltd. – 6th May 2016 (TSX-V: EOX): ("Euromax" or the "Company") is pleased to announce that a draft Environmental Impact Assessment ("EIA") for its Ilovica copper-gold project in the Republic of Macedonia ("Ilovica Project") was submitted on 26th April to the Ministry of Environment and Physical Planning for approval.

The EIA is an assessment of the potential environmental and social impacts of the Ilovica Project. It is based on the recently published Ilovica Project Feasibility Study project design and detailed environmental and social surveys and baseline studies, which have been conducted since September 2013. It meets all Macedonian national regulations and is part of the application package required by the Macedonian authorities for the issuance of a full Exploitation Permit for the Ilovica Project. The EIA benefits from a more detailed level of project design and baseline information than the Environmental Impact Study already approved in October 2012.

The Non-Technical Summary is available on the MOEPP website while the full EIA documentation is available on Euromax websites and at various physical locations in Macedonia for a review period of 30 days, during which stakeholder comments are invited. During this period, various meetings will be held with local stakeholders to explain the project, its effects and to answer stakeholder queries. After the review period, and a formal Public Hearing, all comments will be addressed and incorporated into a final version of the EIA.

Additional work is continuing on an Environmental and Social Impact Assessment ("ESIA") as an expansion of the national EIA in order to meet financing needs under the EBRD Performance Requirements and Equator Principles.

Commenting on the completed EIA, Pat Forward, Chief Operating Officer, said:

"The completion of the environmental and social baseline work and subsequent EIA for the Ilovica Project, based on the Feasibility Study design demonstrate that we will be operating in a safe and socially and environmentally responsible way. The environmental and social studies team comprised Golder Associates and Schlumberger Water Services who worked closely with local specialists and experts in each field and the Euromax team to ensure that the EIA study meets both national and international guidelines for responsible construction and operation from the point of view of all stakeholders"

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 as 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 completion and submission of the Environmental Impact Assessment for its Ilovica project.

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, that the key assumptions and parameters on which such environmental studies 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, the 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.

Patrick Forward, a technical consultant to the Company and a Qualified Person as defined by NI 43-101, reviewed and approved the information contained in this news release.

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 or contact:

Patrick Forward, COO

+44 (0) 20 3667 2970

pforward@euromaxresources.co.uk