

Euromax Announces Non-Brokered Private Placement

Euromax Resources Ltd., 10th March 2017 (TSX: EOX; OTCQX: EOXFF): ("**Euromax**" or the "**Company**"), is pleased to announce a non-brokered private placement (the "**Private Placement**") of 3,325,582 common shares of the Company at a price of C\$0.43 per share to a consortium of investors for net proceeds of C\$1.43 million. The Company will also issue 166,279 shares to a third party finder as a commission related to the Private Placement.

The Company intends to use the proceeds of the Private Placement for development of its flagship Ilovica-Shtuka project and for general working capital purposes. Closing of the Private Placement is subject to the receipt of all necessary regulatory approvals, including approval of the Toronto Stock Exchange. Any securities issued pursuant to the Private Placement will be subject to a hold period of four months and one day from the closing date of the Private Placement, in accordance with applicable Canadian securities laws.

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-Shtuka 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 information. Forward-looking statements include, but are not limited to, use of proceeds from the Offering, the completion of the Offering, the continued advancement of the company's general business development, research development and the company's development of mineral exploration projects. When used in this press release, the words "will", "shall", "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although Euromax believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian securities regulators available on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this news release and Euromax disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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