

Euromax Announces Closing of Non-Brokered Private Placement

Euromax Resources Ltd., 23 August 2017 (TSX: EOX; OTCQB: EOXFF): ("**Euromax**" or the "**Company**"), is pleased to announce it has closed a non-brokered private placement (the "**Private Placement**") of 1,666,666 units (the "**Units**") each consisting of one common share in the capital of the Company (the "**Common Shares**") and one warrant (the "**Warrants**"), at an offering price of \$0.30 per Unit for gross proceeds of \$499,999.80. The Warrants entitle the holder thereof to acquire one Common Share at an exercise price of \$0.33 for a period of three years following the closing of the Private Placement.

The Company intends to use the proceeds of the Private Placement for the 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. The Common Shares issued pursuant to the Private Placement and the exercise of the Warrants will be subject to a hold period of four months and one day from the closing date of the Private Placement and the exercise date, respectively, in accordance with applicable Canadian securities laws.

About Euromax Resources Ltd.

Euromax has a major development project in Macedonia where we are focused on building and operating the Ilovica-Shtuka copper/gold project in Macedonia.

Forward-Looking Information

This news release contains forward-looking information. Forward-looking statements include, but are not limited to the completion of the Private Placement, the use of proceeds from the Private Placement, 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.

For more information, please visit www.euromaxresources.com or contact:

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