



Euromax Provides Update on Previously Announced Transactions

VANCOUVER, March 1, 2019 - **Euromax Resources Ltd.**, (TSX: EOX): (**Euromax** or the **Company**), announces that it is finalizing the closing of its previously announced non-brokered private placement financing to one of its current major shareholders, Galena Resource Equities Limited, an entity controlled by Galena Asset Management S.A., which is an affiliate of the Trafigura Pte. Ltd., for gross proceeds of CAD\$9,188,040 (USD\$6,900,000) (the **Private Placement**).

As was also previously announced, in connection with the Private Placement, Euromax was in negotiations with the holders of its previously issued convertible debentures (the **Debentures**), the European Bank for Reconstruction and Development (**EBRD**) and CC Ilovitza Limited (**CCC**), an affiliate of Consolidated Contractors Company Group, to extend the maturity date of the Debentures from February 28, 2019 to February 1, 2020.

The Company has entered into agreements with each of EBRD and CCC to extend the maturity date of the Debentures until March 8, 2019 while it works towards a long term agreement with each lender and to complete the Private Placement.

The Company will provide further updates of the status of this matter as appropriate.

About Euromax Resources Ltd.

Euromax is a minerals development company whose corporate strategy is centered on the development of the Ilovica-Shtuka Project, the company's core copper and gold development project located in Macedonia. Euromax, through its local subsidiaries, has been involved in the exploration and development of a number of projects in south-eastern Europe since January 2011.

For further information: please visit www.euromaxresources.com or contact:

Varshan Gokool, President & Chief Executive Officer

+44 (0) 20 3918 5160

vgokool@euromaxresources.co.uk

Martina Kostovska, Communications Manager

+389 2 3 220 998

mkostovska@euromaxresources.mk