

## **Euro Sun Mining Announces Intention to List on LSE**

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- **Euro Sun Mining is in the process of seeking a listing on the Main Market of the London Stock Exchange, with approval anticipated in Q3 2021.**
- **The listing is expected to raise Euro Sun Mining's profile with UK, Europe and global investment markets, providing the Company with broader access to ESG and resource-focused investors.**

**TORONTO, August 9th 2021 -- Euro Sun Mining Inc. (TSX: ESM)** ("Euro Sun" or the "Company"), a European focused gold-copper developer, is pleased to announce its intention to seek a listing of the Company's shares on the London Stock Exchange ("LSE") Main Market. Subject to the required regulatory approvals from the Financial Conduct Authority and the LSE, including publication of a Prospectus. Admission to the LSE is expected to occur in Q3 2021.

### **Key Company Highlights**

- The Company's main asset, the Rovina Valley Project ("the Project" or "RVP"), which contains the Rovina, Colnic and Ciresata deposits, is one of the largest undeveloped copper-gold projects in Europe, holding approximately 400Mt of confirmed resources containing 7.0 million ounces of gold and 1.4 billion lbs of copper.
- The Rovina Valley gold and copper project is 100% held by the Company.
- Euro Sun recently completed a Definitive Feasibility Study ("DFS") on the Rovina Valley Project, outlining its robust economics and a full project outline towards construction.
- The results of the DFS were announced in March 2021, showing average annual gold equivalent production of 146,000 ounces in the first 10 years, consisting of 106,000 ounces of gold and 19 million pounds of copper per annum at an average AISC of \$790/gold equivalent ounce with a mine life of 16.8 years.
- The DFS has been based solely on the development of the Colnic and Rovina deposits. Further development of the Ciresata resource could extend the life of the operation while utilising the same infrastructure and processing capabilities that would already be in operation.
- The management team and Board, which comprises six independent non-executive directors and one executive director, has a proven track record in financing large scale mining projects and a significant focus on corporate governance and experience overseeing companies listed on leading international stock exchanges.

**Scott Moore, Chief Executive Officer of Euro Sun, commented:**

"The decision to list in London, the world's most dominant capital market for mining stocks, fully underpins our overarching strategy of producing critical metals from our asset located in the EU to meet the increasing demand from European markets, which are taking steps to become more self-sufficient and cut their reliance on countries such as China for strategic resources. There is currently a short supply of copper and gold produced within Europe, and ESM is well placed to help fill that gap. Once in production, we expect to be one of the most efficient and environmentally responsible producers of copper and gold not only in Europe but globally. The Board looks forward to the opportunity to raise the Company's profile through the London listing ahead of what management expects will be several value-accretive catalysts.

"The Project, which has already been awarded its mining exploitation permit, is one of the largest undeveloped projects of its kind in Europe, with 10.1 million ounces of gold equivalent of measured and indicated resource<sup>1</sup>. The Project is targeted to be in production in 2024 and will use simple and low-impact mining to produce a clean copper and gold concentrate product, ideally suited for European smelters.

"Equally as important as RVP's size and location is our commitment to responsible practices. We have clear Environmental, Social and Governance commitments that are aligned with internationally recognised standards and goals. We take pride in our low-impact approach, which will use dry-stacking, existing infrastructure, renewable/ grid electricity, and zero cyanide. We have and continue to work with all levels of government and the local communities to maintain our social license to operate and ensure we leave a lasting socio-economic benefit for years to come."

## **London Stock Exchange Listing**

The London Stock Exchange was established in 1698 and has long been home to some of the world's largest and best-known mining companies. Admission of Euro Sun's shares to the Main Market of the LSE will provide the Company with access to a highly liquid market and a larger pool of active investors who have a long and established history of investing in resource stocks.

These investors have a deep understanding of the sector but limited exposure to mid-tier gold and copper developers in low-risk jurisdictions.

The Company is not intending to raise capital in conjunction with listing. The application for listing the Company's Shares and the LSE Admission will not affect Euro Sun's current listing on the Toronto Stock Exchange.

Euro Sun will keep the market informed of progress on the LSE Admission.

## **About Euro Sun Mining Inc.**

Euro Sun Mining is a Toronto Stock Exchange listed company focused on unlocking value through the responsible development of the Rovina Valley Project, one of Europe's largest gold copper

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<sup>1</sup> The total measured mineral resources amount to 62.2 Mt grading at 0.49 g/t Au and 0.21 % Cu, containing 0.99 Moz Au and 287 Mlb Cu; with the Au equivalent grading of 0.79 g/t. The total Indicated mineral resources amount to an additional 175.6 Mt grading at 0.39 g/t Au and 0.15 % Cu, containing 2.19 Moz Au and 589 Mlb Cu, with the Au equivalent grading of 0.60 g/t

projects. Euro Sun Mining has clear Environmental, Social and Governance commitments that are aligned with internationally recognised standards and goals.

For further information on Euro Sun, please visit the Euro Sun website at [www.eurosunmining.com](http://www.eurosunmining.com) or contact:

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*No regulatory authority has approved or disapproved of the information contained in this news release.*

**Caution regarding forward-looking information:**

This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities operating performance of the Company, the anticipated mine life of the Rovina Valley Project, production estimates, the ability of the Company to complete the LSE listing and the expected timing for the LSE listing.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management’s expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. This forward-looking information may be affected by risks and uncertainties in the combined business of the Company and market conditions, including (1) there being no significant disruptions affecting the Company’s operations whether due to extreme weather events and other or related natural disasters, labor disruptions, supply disruptions, power disruptions, damage to equipment or otherwise; (2) permitting, development, operations and production for the Rovina Valley Project being consistent with the Company’s expectations; (3) political and legal developments Romania being consistent with current expectations; (4) certain price assumptions for gold and copper; (5) prices for diesel, electricity and other key supplies being approximately consistent with current levels; (6) the accuracy of the Company’s mineral reserve and mineral resource estimates; and (7) labor and materials costs increasing on a basis consistent with the Company’s current expectations. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company with the Canadian securities regulators, including the Company’s annual information form, financial statements and related MD&A for the financial year ended 31 December, 2020 filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com).

Should one or more of these risks or uncertainties materialise, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

*The TSX does not accept responsibility for the adequacy or accuracy of this news release.*