

EURO SUN ANNOUNCES CLOSING OF BROKERED PRIVATE PLACEMENT

October 10, 2017
Toronto, Ontario

NOT FOR RELEASE IN THE UNITED STATES OR TO U.S. NEWS WIRE SERVICES

Euro Sun Mining Inc. (TSX: ESM) (“Euro Sun” or the “Company”) is pleased to announce that it has completed its previously announced brokered private placement financing (the “Offering”), selling 1,430,000 common shares at a price of \$1.40 per share, raising gross proceeds of approximately \$2,002,000. The Offering was led by Haywood Securities Inc.

Euro Sun intends to use the proceeds from this private placement for the advancement of its wholly-owned Rovina Valley Project, and for general working capital purposes.

All securities issued under the Offering will be subject to a hold period expiring four months and one day from the date hereof.

About Euro Sun Mining Inc.

Euro Sun is a Toronto Stock Exchange listed mining company focused on the exploration and development of its 100%-owned Rovina Valley Gold and Copper Project located in west-central Romania. The property hosts 10.84 million gold equivalent ounces (7.19 million ounces of gold grading 0.55 g/t and 1,420 million pounds of copper grading 0.16%*), making it the second largest gold deposit in Europe.

***Notes Related to the Mineral Resource Estimate:** Gold equivalent ounces (“AuEq”) are determined by using a gold price of US\$1,370/oz and a copper price of US\$3.52/lb. These prices are the three-year trailing average as of July 10, 2012. Metallurgical recoveries are not taken into account for AuEq. Base case cut-off used in the table are 0.35 g/t AuEq for the Colnic deposit and 0.25% CuEq for the Rovina deposit, both of which are amenable to open-pit mining and 0.65 g/t AuEq for the Cirezata deposit which is amenable to underground bulk mining. For the Rovina and Colnic porphyries, the resource is an in-pit resource derived from a Whittle Shell Model using gross metal values of \$1,350/oz Au price and \$3.00/lb Cu price, net of payable amounts after smelter charges and royalty for net values of US\$1,313/oz Au and US\$2.57/lb Cu for Rovina and US\$2.27/lb Cu for Colnic). Rounding of tonnes as required by reporting guidelines may result in apparent differences between tonnes, grade, and contained metal content.

Qualified Person

The mineral resources stated in this press release have been reviewed and approved by Mr. Pierre Desautels, P.Geo. Principal Resource Geologist of AGP, who served as the independent

Qualified Person as defined by National Instrument 43-101, responsible for preparing the Mineral Resource Estimate and Technical Report dated August 30, 2012.

Further information:

For further information about Euro Sun Mining, or the contents of this press release, please contact Investor Relations at info@eurosunmining.com or +1 416.309.4299.

Caution regarding forward-looking information:

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the private placement. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.eurosunmining.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*