Euro Sun Mining Inc.
Marketed Treasury Offering of Units
January 29, 2019

A preliminary prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada (other than Québec). A copy of the preliminary prospectus, and any amendment, is required to be delivered with this document. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The Offered Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This term sheet shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Indicative Terms and Conditions

Issuer:	Euro Sun Mining Inc. (the "Company").
Offering:	Treasury offering of up to 25,000,000 units (the "Units") (the "Offering").
Offering Price:	C$0.40 per Unit.
Units	Units will be comprised of one common share (a "Common Share") of the Company and one full warrant (each whole warrant, a "Warrant") of the Company. Each Warrant will be exercisable for a period of 24 months after the closing date to acquire one common share of the Company at an exercise price of C$0.60 per share.
Issue Amount:	Up to C$10 million.
Over-Allotment Option:	The Company has granted the Agents an option, exercisable, in whole or in part, at any time until and including 30 days following the closing of the Offering, to offer for sale up to an additional 15% of the number of Units sold in the Offering at the Offering Price to cover any over-allotments and for market stabilization purposes (the "Over-Allotment Option"). The Over-Allotment Option may be in the form of Units only, Common Shares only, Warrants only, or any combination thereof equating to an aggregate amount of 15% of the Units issued pursuant to the Offering.
Use of Proceeds:	The Company intends to use the proceeds first for purposes of completing its preliminary economic assessment, undertaking an environmental and social impact assessment, completing a feasibility study with any remaining proceeds to be used for general corporate purposes.
Form of Offering:	Best efforts agency basis deal by way of a short-form prospectus to be filed in all provinces of Canada, except Québec. U.S. sales to "qualified institutional buyers" only by private placement pursuant to available exemptions from the registration requirements of the 1933 Act.
Listing:	An application will be made to list the common shares on the Toronto Stock Exchange (the "TSX"). Subject to meeting all listing requirements, the Company will list the warrants on the TSX. The existing common shares are listed on the TSX under the symbol "ESM".
Eligibility:	Eligible for RRSPs, RRIFs, RESPs, TFSAs, RDSPs and DPSPs.
Joint Bookrunners:	BMO Capital Markets and Canaccord Genuity Corp.

Commission:	6.0% cash and 6.0% broker warrants. Each broker warrant will be exercisable for a period of 24 months after the closing date to acquire one common share of the Company at an exercise price of C$0.40 per share
Closing:	On or about February 13, 2019.