News Release

EURO SUN APPOINTS PETER VUKANOVICH NON-EXECUTIVE CHAIR AND PROVIDES ROVINA VALLEY PROJECT UPDATE

January 05, 2021
Toronto, Ontario

Euro Sun Mining Inc. (**TSX: ESM**) ("Euro Sun" or the "Company") is pleased to announce that the board of directors has elected Mr. Peter Vukanovich as non-executive chair of Euro Sun Mining. Mr. Vukanovich is an entrepreneurial leader and experienced corporate board member. He joined the ESM board of directors in July 2020. He currently leads PMV Consulting Inc., a company which provides advisory services to financial services and real estate technology clients. He is also on the Board of TSX listed Real Matters Inc.

Mr. Vukanovich has held senior executive roles during his career including Genworth Financial Canada/GE Capital Mortgage Insurance, CFF Bank and Teranet Inc. He is a Chartered Professional Accountant, holds a Bachelor of Commerce degree from the University of Toronto and has been a member of numerous not-for-profit boards and advisory committees.

G. Scott Moore, President and CEO stated, "We are pleased to have Peter become our independent chairman. His appointment further highlights the Company's approach to continuous improvement in corporate governance."

Project Update

The company and its key engineering consultants continue to make progress towards completion of the definitive feasibility study ("DFS") for the Rovina Valley Project as well as ongoing submittals to support our required permitting path for construction.

During this quarter, the Covid-19 global pandemic has made it more difficult to finalize the DFS. The Company now expects completion of the definitive feasibility study during Q1 2021. Euro Sun continues to progress all permitting for the project in a timely manner and in conjunction with all Romanian laws.

G. Scott Moore, President and CEO also stated, "During this global pandemic our team at Rovina has been challenged with the ever-evolving restrictions in Romania and elsewhere in the world and its impact on our progress at Rovina. They have done an outstanding job to keep all aspects of the project advancing and we endeavour to continue our efforts towards a successful outcome.

While the gold price has performed well since our PEA of 2019, we would like to highlight that copper prices are trending higher and should have a positive impact on the DFS given the large size and highly recoverable nature of copper in the Colnic and Rovina deposits."

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, which hosts the second largest gold deposit in Europe.

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

Caution regarding forward-looking information:
This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, the expected timing for the delivery of the DFS and the expected timing for providing an update on the permitting process. 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