



EURO MANGANESE INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN (the "**Notice**") that a special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (including common shares held as CHESS Depositary Interests) of Euro Manganese Inc. (the "**Corporation**") will be held at the offices of Stikeman Elliott LLP at **1700 - 666 Burrard Street, Vancouver, British Columbia, V6C 2X8**, on **Friday, May 1, 2020**, at **10:00 a.m.** (Vancouver time). The Meeting is being convened for the sole purpose of approving an issuance of common shares of the Corporation ("**Shares**") and /or CHESS Depositary Interests ("**CDIs**") to related parties ("**Related Parties**") in connection with the private placement offering (the "**Offering**") by the Corporation for aggregate gross proceeds of approximately \$1,005,300, which was announced by the Corporation on March 24, 2020, as required by and as that term is defined by the Australian Securities Exchange ("**ASX**"), and as more particularly described in the management information circular of the Corporation dated March 26, 2020 (the "**Circular**") accompanying this Notice.

At the Meeting, Shareholders will be asked to vote on the following resolutions. Pursuant to Listing Rules 15.1 and 15.1.4 of the ASX, the issuance of shares to Related Parties requires the approval of Shareholders of the Corporation. Related Parties of the Corporation, being certain directors of the Corporation, subscribed for an aggregate of \$487,780 of the Offering, representing 48.5% of the Offering (the "**Related Parties Tranche**"). The first tranche of the Offering for aggregate gross proceeds of \$517,489, which does not require Shareholder approval, is expected to close on or about April 3, 2020. Provided that the Related Parties Tranche receives Shareholder approval at the Meeting, as more particularly described in the Circular, the Related Parties Tranche is expected to close on or about May 5 2020.

The Shares and CDIs to be issued under the Related Parties Tranche, as described in each of the resolutions below, are subscribed for on identical terms to the rest of the Offering. The Corporation intends to use the net proceeds of the Offering to further advance its Chvaletice Manganese Project in the Czech Republic (the "**Project**"), including advancing the feasibility study on the Project, advancing studies and related work in preparation of the Environmental Impact Assessment submission for the Project, and for other general corporate purposes.

Resolution 1

Subscription of Shares by JJW Investments Ltd., a company controlled by a director of the Corporation, which is considered a related party for the purposes of Australian Securities Exchange ("ASX") rules. Shareholders will be asked to approve the subscription by JJW Investments Ltd. of 181,818 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$19,999.98, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 2

Subscription of Shares by Marco Antonio Romero, a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by Marco Antonio Romero of 1,200,000 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$132,000.00, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 3

Subscription of Shares by Shklanka Holdings Ltd., a company controlled by a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by Shklanka Holdings Ltd. of 1,000,000 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$110,000.00, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 4

Subscription of Shares by David Bruce Dreisinger, a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by David Bruce Dreisinger of 47,272 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$5,199.92, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 5

Subscription of Shares by Harvey Neil McLeod, a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by Harvey Neil McLeod of 945,454 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$103,999.94, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020. .

Resolution 6

Subscription of Shares by Daniel Joseph Rosicky, a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by Daniel Joseph Rosicky of 118,181 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$12,999.91, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 7

Subscription of Shares by Jan Votava, a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by Jan Votava of 94,545 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$10,399.95, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 8

Subscription of Shares by Hogan's Bluff Capital Pty Ltd., a company controlled by a director of the Corporation, which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by Hogan's Bluff Capital Pty Ltd. of 174,615 CDIs on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of A\$22,699.95, representing a subscription price of A\$0.13 per CDI, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Resolution 9

Subscription of Shares by PRK Raft s.a., a holding company controlled by Czech law firm in which a director of the Corporation is a senior partner, and which is considered a related party for the purposes of ASX rules. Shareholders will be asked to approve the subscription by PRK Raft s.a. of 673,872 Shares on or about May 5, 2020, under and for the purposes of ASX Listing Rule 10.11, for subscription proceeds of C\$74,125.92, representing a subscription price of C\$0.11 per Share, to be issued as part of the Related Parties Tranche of the Offering, on terms identical to all other subscribers under the Offering, which was announced by the Corporation on March 24, 2020.

Other Business. Shareholders may be asked to consider and transact such other matters that may be brought before the Meeting.

While as of the date of this Circular, we are intending to hold the Meeting in physical face to face format, we are continuously monitoring the current coronavirus (COVID-19) outbreak. In light of the rapidly evolving news and guidelines related to COVID-19, we ask that, in considering whether to attend the Meeting in person, shareholders follow, among other things, the instructions of the Public Health Agency of Canada (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>) and any applicable additional provincial and local instructions. You should not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days prior to the Meeting. All shareholders are strongly encouraged to vote prior to the Meeting by any of the means described on pages 3 and 4 of the Circular accompanying this Notice.

We reserve the right to take any additional precautionary measures we deem appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak including, if we consider necessary or advisable, providing a webcast version of the Meeting and/or hosting the Meeting solely by means of remote communication. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Please monitor our Company press releases as well as our Company website at www.mn25.ca for updated information. We advise you to check our Company website one week prior to the Meeting date for the most current information. We do not intend to prepare or mail an amended Circular in the event of changes to the Meeting format.

Website Where Meeting Materials are Posted

The Circular may be viewed online via the System for Electronic Document Analysis and Retrieval at www.sedar.com or on the Corporation's website at www.mn25.ca.

Obtaining Paper Copies of Materials

Shareholders may also obtain paper copies of the Circular free of charge upon request to the Corporation's Corporate Secretary at 1500 - 1040 West Georgia Street, Vancouver, British Columbia V6E 4H8, or by phone at 604-681-1010.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation by April 24, 2020 to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms to Intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory

holidays in the City of Vancouver, British Columbia) prior to the time set for the Meeting or any adjournments or postponements thereof.

Voting

The board of directors of the Corporation has fixed the close of business on March 26, 2020 as the record date (the "**Record Date**") for the purpose of determining Shareholders entitled to receive notice of, and vote at, the Meeting. The failure of any Shareholder to receive notice of the Meeting does not deprive such Shareholder of the right to vote at the Meeting. Only Shareholders of record at the close of business on March 26, 2020 are entitled to vote at the Meeting.

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy. However, a "beneficial" or "non-registered" Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker. Instead, a beneficial Shareholder may attend the Meeting as proxyholder for a registered Shareholder and vote the common shares in that capacity.

Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting in person, or any adjournments or postponements thereof, are requested to complete, date and sign the form of proxy (registered holders) or voting instruction form (beneficial holders).

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.

Dated at Vancouver, British Columbia this 26th day of March, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "John Webster"
Interim Chairman
