



Eurobattery Minerals' rights issue subscribed to 209 per cent, the company will receive SEK 47.3 million

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Eurobattery Minerals AB (NGM Nordic SME: "BAT"; "the Company") has completed the rights issue of units with subscription period from 29 June to 14 July 2020 (the "Rights issue"). The Rights issue has been oversubscribed and the Company will receive approximately SEK 47.3 million, before issue costs. The subscription price in the Rights issue was SEK 24.00 per unit, where a unit consists of two shares and one warrant. Approximately SEK 37.3 million, corresponding to approximately 78.9 per cent of the Rights issue, was subscribed for and allocated to investors that subscribed with unit rights. Approximately SEK 10.0 million, corresponding to approximately 21.1 per cent of the Rights issue, was subscribed for and allocated without unit rights. The outcome of the Rights issue means that no underwriting commitments will be claimed. The proceeds from the Rights issue has secured funding for continued mining operations in both the Corcel- and Hautalampi-projects and enables the Company to carry out feasibility studies for both projects.

Through the Rights issue the Company will receive approximately SEK 47.3 million of which approximately SEK 0.6 million is paid by setting off a claim against BAT by the Company's CEO. The number of shares will increase by 3,938,142 from 9,845,357 to 13,783,499 when the new shares are registered with the Swedish Companies Registration Office, while the share capital will increase by SEK 3,938,142 from SEK 9,845,357 to SEK 13,783,499. This corresponds to a dilution of approximately 28.6 per cent. When the registration has taken place, paid subscribed units (BTU) are converted into shares and warrants. A total of 1,969,071 warrants will be registered, which give the holder the right to subscribe for one new share in the Company per exercised warrant during the period 5-16 October 2020. If all warrants are exercised, this corresponds to a dilution of an additional 12.5 per cent.

Allocation of units subscribed for without unit rights has been carried out in accordance with the allocation principle stated in the prospectus, which was made in connection with the Rights issue and was published on 25 June 2020. Notice of allocation of units subscribed without unit rights will be sent to those allotted units today, 17 July 2020. The subscribed and allotted units must be paid for in cash and payment must be received by Aqrut Fondkommission AB no later than the settlement date, 22 July 2020, according to instructions on the settlement note. No message is sent to those that have not been allotted any units.

"We are committed to be the foundation of the battery value chain in Europe and it's great to see the big support we receive from current and new investors. With this capital raise we are able to accelerate our business strategy by shortening the time for us to become a producer of ethical and fully traceable battery minerals for the electric vehicle industry", says Roberto García Martínez, CEO of Eurobattery Minerals.

Advisers

Augment Partners AB acted as financial adviser to the Company in the Rights issue. Bird & Bird Advokat KB acted as legal adviser to the Company.

For further information, please contact:

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This information is of the kind that the Company is required to disclose in accordance with the EU's Market Abuse Regulation. The information was issued for publication through the agency of the contact person set out above on 17 July, 2020 at 8:00 CEST.

Eurobattery Minerals in brief

Eurobattery Minerals is a mining and prospecting company focused on battery minerals such as nickel, cobalt, copper and rare earth elements. Business activities and operations are conducted exclusively in Europe with a focus on Spain, Finland and northern Sweden. The company has two mining licenses and eight exploration licenses. The headquarters is located in Stockholm.

Augment Partners AB, tel. +46 8 505 651 72, email: info@augment.se is Eurobattery Minerals' Mentor.

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