



EURO BATTERY MINERALS

Hautalampi project environmental impact assessment procedure commenced

Eurobattery Minerals AB (Nordic Growth Market: "BAT"; "the Company") a growth company in the mining and exploration industry with the vision to help Europe become self-sufficient in ethical battery minerals, today announces that Vulcan Hautalampi Oy ("VHOy") has commenced the Environmental Impact Assessment ("EIA") procedure for its 100% owned Hautalampi nickel (Ni), cobalt (Co), copper (Cu) project ("Hautalampi"; "the Project") in Outokumpu, eastern Finland. Eurobattery Minerals has the option to acquire 100% of VHOy in a staged acquisition.

Key points:

- **Hautalampi Ni-Co-Cu EIA procedure commenced for combined mining operations and processing plant to produce EV battery chemicals.**
- **Environmental permit for underground mining and off-site toll treatment of ore still valid.**
- **Expert Finnish environmental consulting and planning company Evineer Oy commissioned to deliver the EIA on behalf of VHOy. Evineer has been involved in most mining related EIAs and permit applications in the region.**
- **EIA procedure consists of two parts: the EIA programme and EIA report.**
- **The EIA programme will be prepared for the mining operations, processing plant and battery chemicals plant. It will include the relevant production sub-options and describes the current state of the environment related to the project, how the environmental impacts will be assessed and a plan on how the effects will be investigated.**
- **As a part of the EIA procedure, a preliminary consultation meeting has been conducted between the key authorities and VHOy. Involving stakeholders in the assessment work is also an essential part of the EIA procedure. To address this, VHOy will convene an EIA-procedure monitoring group.**
- **The EIA report describes the mining operation and processing options, describing the results of the assessment specified in the programme phase and evaluates the technical viability of the project from the environmental point of view.**
- **VHOy anticipates the EIA procedure will be completed in less than 12 months and will be followed immediately with the Environmental Permit Application.**

"We are incredibly pleased that Vulcan Hautalampi Oy has commenced the EIA procedure so quickly. The EIA is an important step in the process of preparing a fully-fledged mine and battery chemicals plant. This brings Eurobattery Minerals closer to becoming a supplier of ethically sourced and traceable minerals and chemicals critical for the EV industry", said Roberto García Martínez, CEO of Eurobattery Minerals.

VHOy (aka FinnCobalt), has informed the Company that the process for advancing the EIA for combined mining and processing at Hautalampi has commenced. It is the Company's vision to produce Cu-concentrate and either Ni-Co-concentrate or even high value battery Ni-Co-chemicals suitable for electric vehicle (EV) battery manufacturing. This would fulfil the Company's strategy of being a foundation member of the EV battery value chain in Europe.

The purpose of the EIA procedure is to generate information on the environmental impacts of a project, facilitate the consideration of environmental issues in planning and decision-making processes, and give the public and other stakeholders opportunities to participate in and affect these processes. An EIA must be conducted for all mining projects and is defined by law (EIA Act and Decree [227/2017]). The developer is responsible for investigating and assessing the environmental impacts of the project.

A preliminary consultation meeting has been held between key authorities and VHOy. The involvement of key stakeholders throughout the assessment process is a prerequisite and VHOy looks forward to engaging with them throughout the procedure. VHOy will convene an EIA-procedure monitoring group to facilitate the flow of information.

EIA procedure

The EIA procedure forms part of project planning and is conducted before any decisions are made to officially approve a proposed project. The EIA has two main phases resulting in the publication of an EIA programme and an EIA report. Arrangements for participation play an important role in both phases (*Figure 1*). The EIA programme will be published and a public hearing will be organised. All relevant stakeholders have a right to give their view of the planned EIA. The EIA procedure concludes with a view and justified conclusion provided by the coordinating environmental authority.

The most essential steps in the EIA procedure include: an assessment of the current state of the environment; definitions of various project alternatives, assessments of their environmental impacts, and a comprehensive picture of the impacts of the project and its implementation alternatives, presented together with assessments of the scale and significance of such impacts; plans for the mitigation of detrimental impacts; and the publication of an accurate and coherent EIA report. It must assess impacts on nature, human beings and the built environment and cover exceptional situations, environmental accidents, and means to mitigate adverse impacts.

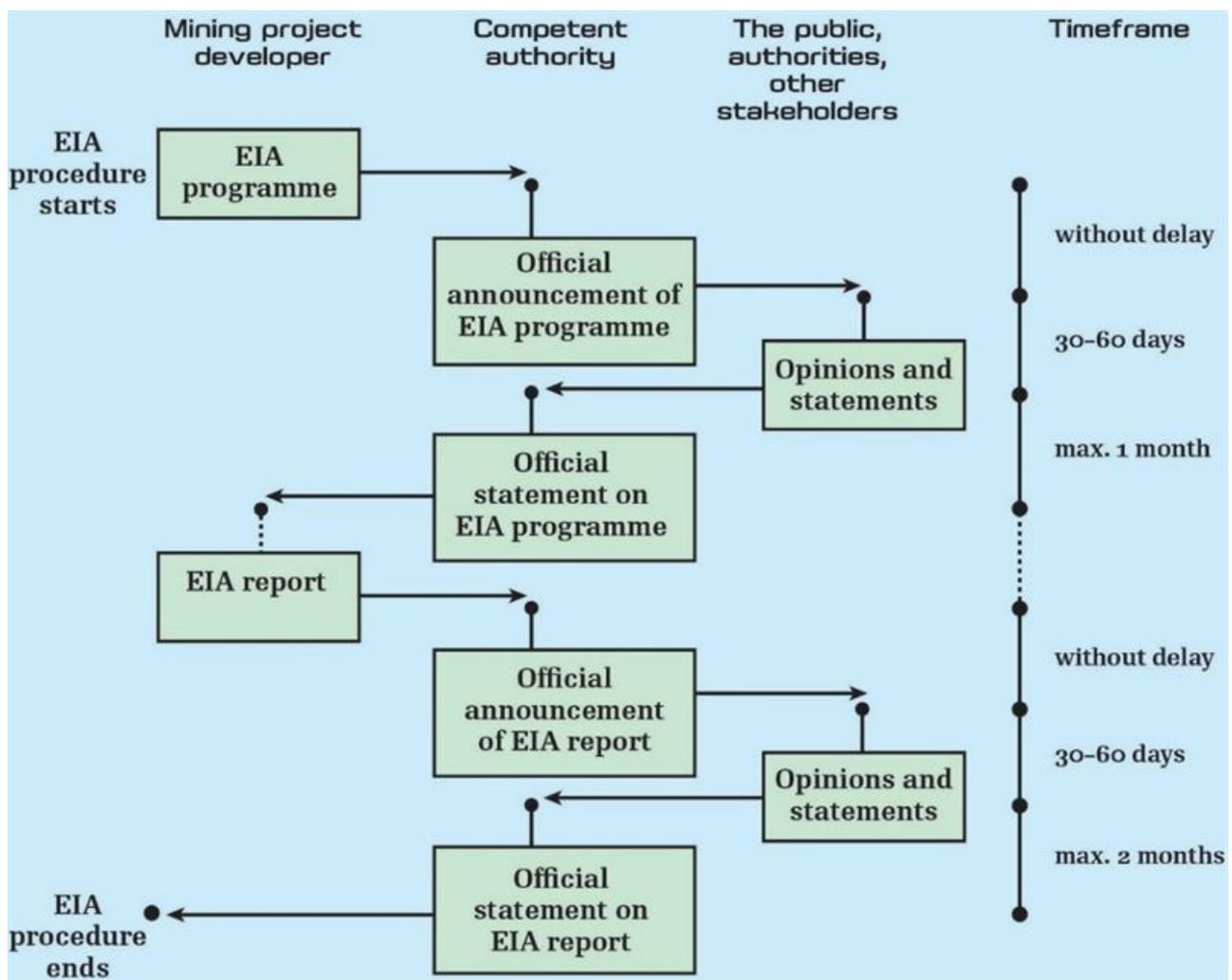


Figure 1. EIA procedure (from Finnish Environment Institute).

Envineer Oy

Envineer Oy is a Finnish planning and consulting company founded in 2017. It operates throughout Finland and provides services from small design tasks to managing large projects. Envineer offers expert services in environmental consulting, nature surveys and assessments, contaminated land, waste management and material recovery, spatial planning, geo- and structural engineering, construction, and environmental research and rehabilitation. At the heart of the services are flexibility, reliability and expertise. It is a strong expert in mining, earth and aggregate projects and supporting the implementation of regulatory obligations.

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This information is the sort of information that the company is obliged to disclose under the EU market abuse regulation. The information was submitted by the above contact person for publication on 17 August 2020 at 08:00 CEST.

About Eurobattery Minerals

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 Finland, Spain and Sweden. The Company has one mining licence and eight exploration licences. The headquarters are located in Stockholm.

Augment Partners AB, e-mail: info@augment.se, phone: +46 8 505 651 72, is the company's Mentor.