



Finnish Hautalampi project awarded a 6.4 MSEK development grant

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 FinnCobalt Oy has received a decision of 630,000€ (6.4 MSEK) development grant for its Finnish Hautalampi mine and processing plant project from the South Savolax Centre for Economic Development, Transport and the Environment ("ELY-centre"). The European Regional Development Fund (ERDF) program granted the funds. Eurobattery Minerals has the option to acquire 100% of FinnCobalt Oy in a staged acquisition.

"I am very pleased with the positive grant decision. It's a clear sign that the governmental bodies in the EU are supporting the transition to sustainable mined battery minerals as the foundation of the electrification of the transport industry. For the Hautalampi project, the grant will be an important injection for our aim to transform it from development to a fully-fledged battery mineral mine", comments Roberto García Martínez, CEO of Eurobattery Minerals. The 630,000€ development funds have been granted for diamond core drilling and related chemical assaying, consultancy work and personnel costs directly related to the development project of Hautalampi mine and battery minerals processing plant. About 300,000€ of the grant will be invested in diamond core drilling and assaying as well as the balance for consultant and personnel salary costs. The project period for granted funds run from the 2nd of June 2020 to the 30th of June 2022. This means that already accrued project costs since the project start-up are eligible for the grant.

**Leverage from
the EU
2014–2020**



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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 16th of December 2020 at 08:00 CEST.

About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on NGM Nordic SME (BAT). As the foundation of the battery value chain the company's vision is to help Europe become self-sufficient in ethical and fully traceable battery minerals for the electric vehicle industry. The company is focused on exploration and development of several nickel-cobalt-copper projects in Europe to supply raw material critical to the expanding electric vehicle battery market. Please visit www.eurobatteryminerals.com for more information.

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