



The subscription price for exercise of warrants series TO3 has been determined to SEK 2.44 and the exercise period begins on Monday 20 March 2023

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, NEW ZEALAND, HONG KONG, JAPAN, SWITZERLAND, SINGAPORE, SOUTH AFRICA, OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE WOULD BE UNLAWFUL, BE SUBJECT TO LEGAL RESTRICTIONS OR WOULD REQUIRE REGISTRATION OR OTHER MEASURES.

Stockholm, 17 March 2023 – The mining company Eurobattery Minerals AB (Nordic Growth Market: “BAT” and Börse Stuttgart: “EBM”; in short: “EBM”, “Eurobattery” or “the Company”) carried out a rights issue of units with subscription period from 7 December to 21 December 2022 (the “Rights issue”) consisting of shares and warrants of series TO3 (the “Warrants”). Those who subscribed in the Rights issue during the subscription period thereby received for each (1) unit one (1) new share in the Company and one (1) Warrant. Each (1) Warrant entails the right to subscribe for one (1) new share in Eurobattery during the subscription period which commences on 20 March and extends until 31 March 2023. The subscription price for subscription of new shares by exercise of Warrants has today been determined to SEK 2.44 per share. The issue proceeds will be used for further investments in the Corcel and Hautalampi projects as well as for financial flexibility to enable future potentially interesting M&A possibilities.

Terms for the Warrants in brief

- Holders of Warrants have the right to subscribe for one (1) new share in the Company for each (1) held Warrant at a subscription price of SEK 2.44 per share.
- The subscription price corresponds to a discount of 30 per cent to the volume-weighted average price of the Company’s share on NGM Nordic SME during the period from 6 March through today, 17 March 2023.
- The number of outstanding Warrants is 12,505,435, which upon full subscription would imply an increase of 12,505,435 shares in the Company, from 26,012,240 shares to 38,517,675 shares, and an increase in the share capital of SEK 12,505,435, from SEK 26,012,240 to SEK 38,517,675.
- Upon full exercise of the Warrants, the Company will receive a maximum of approximately SEK 30.5 million before issue costs.
- The subscription period runs from 20 March to 31 March 2023.
- The last day of trading in Warrants is on 28 March 2023.

- The outcome is expected to be published on 4 April 2023.
- For existing investors who do not participate in the issue of shares by exercising Warrants, the dilution will be approximately 32.5 per cent upon full exercise of the outstanding Warrants.

Other information

For investors that have their Warrants registered in a depository at a nominee, subscription and payment by exercise of Warrants must be made in accordance with instructions from each respective nominee. Please contact your nominee for further information.

For investors that have their Warrants directly registered on a VP account, subscription and payment by exercise of Warrants must be made according to instructions on the subscription form which is sent out by mail. The subscription form will also be available for download on the Company's issue site, investors.eurobatteryminerals.com/en/warrants-series-to3/, Augment Partner AB's offer site, www.augment.se/offerings/, and on Aqurat Fondkommission AB's website, www.aqurat.se.

For more information about the Warrants, please see the complete terms which are available for download on the Company's issue site, investors.eurobatteryminerals.com/en/warrants-series-to3/.

Advisers

[Augment Partners AB](#) acted as financial adviser and Bird & Bird Advokat KB acted as legal adviser in the transaction.

About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on Swedish Nordic Growth Market ([BAT](#)) and German Börse Stuttgart ([EBM](#)). With the vision to make Europe self-sufficient in responsibly mined battery minerals, the company's focus is to realize numerous nickel-cobalt-copper projects in Europe to supply critical raw materials and, as such, power a cleaner world.

Please visit www.eurobatteryminerals.com for more information. Feel free to follow us on [LinkedIn](#) and [Twitter](#) as well.

Contact Eurobattery Minerals AB

Roberto García Martínez – CEO

E-mail: info@eurobatteryminerals.com

Contact Investor Relations

E-mail: ir@eurobatteryminerals.com

Mentor

Augment Partners AB is the mentor to Eurobattery Minerals AB

Phone: +46 (0) 86 042 255

E-mail: info@augment.se.

IMPORTANT INFORMATION

Publication or distribution of this press release may in some jurisdictions be subject to statutory and legal restrictions and persons in those jurisdictions where this press release has been published or distributed should inform themselves about and observe such restrictions. The information in this press release does not constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in Eurobattery Minerals.

This press release does not constitute an offer to acquire securities in the United States. The securities mentioned herein may not be sold in the United States without registration in accordance with The Securities Act of 1933 or without the application of an exception to such registration. The information in this press release may not be released, published, reproduced or distributed in or to the United States, Australia, Canada, New Zealand, Hong Kong, Japan, Switzerland, Singapore, South Africa, or any other country or jurisdiction where such action is not permitted or such action is subject to legal restrictions or would require further registration or other measures than required by Swedish law. Measures contrary to this instruction may constitute a breach of applicable securities laws.