

Eurotin Inc. Announces Closing of Private Placement

FOR IMMEDIATE RELEASE

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Toronto, Ontario – July 26, 2011 - Eurotin Inc. (TSX Venture Exchange: TIN) (“Eurotin” or the “Company”), is pleased to announce that it has closed its previously announced private placement, with a syndicate of agents led by GMP Securities L.P. and including Clarus Securities Inc., Dundee Securities Ltd., Canaccord Genuity Corp. and Raymond James Ltd. (collectively, the “Agents”). The Company issued today 15,625,000 special warrants of the Company (the “Special Warrants”) at an issue price of C\$0.80 per Special Warrant for gross proceeds of C\$12,500,000.

Each Special Warrant, subject to the Penalty Provision (as defined below) and subject to adjustments in certain circumstances, will be exercisable into one unit of the Company (the “Units”), with each Unit comprised of one common share in the capital of the Company (a “Common Share”) and one half of one Common Share purchase warrant (each whole Common Share purchase warrant a “Warrant”) by the holders thereof at any time after the closing date for no additional consideration. Each Warrant will entitle the holder thereof to purchase one Common Share of the Company (a “Warrant Share”) for a period of 2 years following the closing of the Offering at an exercise price of C\$1.20 per Warrant Share.

All unexercised Special Warrants will be deemed to be exercised at 4:00 pm (Toronto time) on the earlier of: (a) November 27, 2011; and (b) the third business day after the date a receipt (the “Final Receipt”) is issued by each of the securities regulatory authorities in Canada (except for Quebec), for a final prospectus (the “Final Prospectus”) qualifying the distribution of the securities issuable upon exercise or deemed exercise of the Special Warrants (the “Expiry Date”).

The Company shall use its best efforts to obtain the Final Receipt before September 26, 2011 (the “Qualification Deadline”). If the Company does not obtain the Final Receipt before September 26, 2011, the holders of the Special Warrants will be entitled to receive 1.1 Common Shares (in lieu of 1 Common Share) and 0.55 of a Warrant (in lieu of 0.5 of a Warrant) upon the exercise or deemed exercise of the Special Warrants (the “Penalty Provision”). In the event that a Final Receipt is not obtained prior to the Qualification Deadline, the Company will continue to use its reasonable best efforts to obtain the Final Receipt as soon as possible following the Qualification Deadline and prior to November 27, 2011.

The net proceeds of the offering will be used by the Company to accelerate the development of the Company’s Oropesa Project and for general working capital purposes.

As consideration for its services in connection with the offering, the Company has paid to the Agents a cash commission equal to 6% of the gross proceeds of the offering and has issued compensation options (the “Compensation Options”) equal to 5% of the Special Warrants sold pursuant to the offering. The Compensation Options will be deemed to be exercised into broker warrants (the “Broker Warrants”) on the Expiry Date. Each Broker Warrant is exercisable into one Unit (the “Broker Units”) at an exercise price of C\$0.80 per Broker Unit. The Broker Units will be issued on the same terms as the Units and shall be subject to the Penalty Provision.

Until the Final Receipt is issued for the Final Prospectus, all of the securities issued in connection with the Offering (including the underlying securities issuable upon the exercise or deemed exercise thereof) will be subject to a hold period expiring on November 27, 2011.

The Company has received the conditional approval of the TSX Venture Exchange for the listing of Common Shares and Warrant Shares (including those issuable pursuant to the Broker Warrants), and all the Common Shares of the Company issuable pursuant to the Penalty Provision, subject to satisfying the customary conditions.

Eurotin Inc.

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Forward looking statements

This press release includes certain forward-looking statements within the meaning of Canadian securities laws that are based on the expectations of the Company as of the date of this press release. There can be no assurance that such statements will prove accurate, and actual developments are likely to differ, in some case materially, from those expressed or implied by the forward-looking statements contained in this press release.

Forward-looking statements contained in this press release are based on a number of assumptions that may prove to be incorrect, including, but not limited to, the terms of the Offering, the planned use of the proceeds, the receipt of all regulatory approvals, general market conditions, general economic conditions, and changes in the laws, rules and regulations applicable to the Company. In addition to being subject to a number of assumptions, forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause actual developments to be materially different from those expressed or implied by such forward-looking statements. The Company has no intention, nor obligation, to update the forward-looking statements contained in this press release. Readers of this press release are cautioned not to place undue reliance on any such forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.