

Eurotin Announces Shareholder Approval of Plan of Arrangement with Elementos

Toronto, Ontario--(Newsfile Corp. - December 12, 2018) - Eurotin Inc. (TSXV: TIN) ("**Eurotin**" or the "**Company**") is pleased to announce that at an annual general and special meeting of shareholders held today (the "**Meeting**"), its shareholders approved the previously announced proposed plan of arrangement (the "**Plan of Arrangement**") with Elementos Limited (ASX: ELT) ("**Elementos**"), pursuant to which Eurotin will transfer to Elementos 100% of the issued and outstanding securities in Minas De Estano De Espana S.L.U. ("**MESPA**"), a wholly owned subsidiary of Eurotin and the holder of Eurotin's Oropesa tin project in Spain ("**Oropesa**"). In consideration for the acquisition of Oropesa, Elementos shall issue one billion convertible redeemable preference shares (the "**Elementos Shares**") which are to be distributed pro-rata to Eurotin's shareholders as described in Eurotin's management information circular dated November 5, 2018 (the "**Circular**"). Of those votes cast with respect to the Plan of Arrangement, an aggregate of 55,458,828 common shares, representing 100% of the votes cast by the shareholders at the Meeting or represented by proxy, were voted in support of the Plan of Arrangement. In addition, an aggregate of 10,829,163 common shares, representing 100% of the votes cast by the shareholders at the meeting or represented by proxy excluding certain insiders, were voted in support of the Plan of Arrangement.

In addition to the foregoing, all other matters voted upon at the Meeting by shareholders were approved, including the election of all nominated directors, the appointment of the Company's auditors, and the confirmation of Eurotin's existing stock option plan.

The Plan of Arrangement remains subject to approval of the Superior Court of Ontario, applicable regulatory approvals and the satisfaction of certain other closing conditions as set out in the Company's Circular. Once a closing date is determined for the Plan of Arrangement, the Company will issue a further press release including an ex-dividend date for the distribution of the Elementos Shares.

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding completion of the Arrangement are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will only update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

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