

# Eurotin Announces Final Approval of Court and Timeline for Distribution of Consideration Pursuant to Its Plan of Arrangement With Elementos Limited

Toronto, Ontario--(Newsfile Corp. - December 20, 2018) - Eurotin Inc. (TSXV: TIN) ("**Eurotin**" or the "**Company**") is pleased to announce that it has received final approval from the Ontario Superior Court of Justice for its previously announced plan of arrangement (the "**Plan of Arrangement**") involving the Company, its shareholders and Elementos Limited (ASX: ELT) ("**Elementos**").

The Plan of Arrangement provides for the transfer by Eurotin to Elementos of 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 "**CRPS**") 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**").

Concurrently with issuance of this press release Eurotin has requested a business halt to the trading of its common shares until the distribution of the CRPS (the "**Distribution**") is completed. The record date for the Distribution is December 31, 2018 (the "**Record Date**"). The distribution date for the issuance of the CRPS will be January 3, 2019 (the "**Distribution Date**"). Holders of common shares of Eurotin (the "**TIN Shareholders**") on the Record Date will be entitled to receive their pro-rata portion of the CRPS on the Distribution Date resulting in the issuance of 9.368442207560235 CRPS for every common share of Eurotin (the "**Common Shares**") held by a TIN Shareholder (the "**Distribution Ratio**"). As of the date of this press release, the ordinary shares of Elementos (the "**Elementos Shares**") were trading at a price of AUD\$0.005 per share making the aggregate deemed value of the CRPS on an as converted basis as of the date hereof, AUD\$5,000,000.

TIN Shareholders who are entitled to CRPS pursuant to the Distribution need not take any additional action with respect to their Common Shares in order to receive their entitlement to the CRPS. TIN Shareholders who hold their Common Shares through a financial intermediary should be aware that the CRPS cannot be held through CDS & Co. Financial intermediaries that hold Common Shares on behalf of TIN Shareholders through CDS & Co. will receive the CRPS directly from Elementos' transfer agent in Australia, Boardroom Pty Ltd ("**Boardroom**") and such intermediaries will be responsible for the proper distribution of the CRPS to their respective clients according to the Distribution Ratio. TIN Shareholders will not receive a physical security but will receive a statement from Boardroom evidencing the CRPS held by such shareholder in book-based form.

The CRPS shall automatically convert into ordinary shares of Elementos following completion of the transfer of MESPA to Elementos, which is expected to occur within 2 to 3 months of the Distribution Date, and following such conversion will trade on the Australian Securities Exchange. The Distribution and the transfer of MESPA remains subject to the satisfaction of certain other closing conditions as set out in the Circular. Once a completion date for the transfer of MESPA to Elementos is determined the Company will issue a further press release.

Trading of the Common Shares will resume on the NEX board of the TSX Venture Exchange (the "**Exchange**") following completion of the Distribution and submission of final materials to the Exchange.

## 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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