



6th Floor, 65 Gresham Street | London SW1E 5RS | United Kingdom

Meridian Announces Private Placement and Corporate Update

Meridian to advance its copper gold project at Espigão

May 11, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announces a non-brokered private placement financing of up to 50 million units at \$0.075 per unit ("Unit") for gross proceeds of up to \$2,500,000 (the "Capital Raise"). Each Unit will consist of one common share of Meridian and one non-transferable common share purchase warrant ("Warrant"). Each Warrant will be exercisable to acquire one additional common share of Meridian at \$0.11 for a period of two years from the date of closing of the Capital Raise. The Company also announces that Dr Adrian McArthur will be assuming the joint-CEO & President role of the Company with Mr Clark until the Capital Raise's close, at which time Mr Clark will step down from his interim roles but remain as a Director of the Company.

Highlights of the Capital Raise:

- ✓ Meridian targets a capital raise of \$2.5 million;
 - Units priced at \$0.075 per Unit; includes
 - 1 common share
 - 1 Warrant exercisable for an additional share at \$0.11 valid for 2 years
- ✓ Funds raised will be for advancing:
 - Espigão copper gold polymetallic advanced exploration project;
 - Exploration and resource Mn delineation programs at Mirante da Serra; and
 - General working capital.
- ✓ Restart of Brazilian exploration programs in a restructured debt-free entity.

With the restructure of all the Company's debts by Sentient Global Resources Fund IV at \$2.50 per share and a small royalty, and the debt to equity of The Sentient Group's loan, the incoming investors are presented with a clean balance sheet and a tight and aligned capital structure. The Company is prepared with its core management and technical team to launch into an exciting period of what it hopes will be discovery and advancement of its Brazilian assets.

To lead this new advancement of the Company, Mr Clark will step down from the role of Interim CEO & President at the closing of the Capital Raise. Dr Adrian McArthur the Company's Chief Geologist will be leading the Company from that point onwards as CEO. Mr Clark was brought in to stabilise, restructure and give focus to Meridian; this task is completed. He will remain associated with the Company as an independent Director.

Mr Clark states, *"the Company has been through a period of restructure and has come out leaner, more focus and will post the raising be a well-financed mining junior. The advanced **Espigão copper - gold** exploration project is the immediate focus and use of funds from the Capital Raise. Dr McArthur has been active in the restructure and we have worked well during this challenging period. Most importantly he has extensive knowledge of the Company's projects and goals, while being an existing and well-respected team member. As the Company is focusing on exploration and resource development, he is the perfect person to lead the Company through this exciting new period for our shareholders."*

A presentation on the Capital Raise can be downloaded here: www.meridianmining.co

The net proceeds from the Capital Raise will be used to advance exploration work on the Meridian's Espigão copper gold project and the Mirante da Serra project in Brazil and for general working capital purposes.

The securities issued under the Capital Raise will be subject to a four-month hold period from the date of closing. The closing of the Capital Raise is subject to, among other things, acceptance from the TSX-V.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On behalf of the Board of Directors of Meridian Mining SE

Gilbert Clark

Interim CEO, President and Director
Meridian Mining S.E.
Ph: +1 778-715-6410 (PST)
Email: info@meridianmining.co

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the Espigao polymetallic project, the Mirante da Serra manganese project and maintaining the Ariquemes tin exploration portfolio in the state of Rondônia, Brazil.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration, development and exploitation of its properties and potential mineralisation. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners,

governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established. In particular, because the Company's production decision relating to Meridian Mineracao Jaburi S.A, manganese project is not based upon a feasibility study of mineral reserves, the economic and technical viability of the Espigão manganese project has not been established

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. Neither 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.