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Meridian Provides Corporate Update

June 3, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today updates that it has received conditional acceptance from the TSX-V Venture exchange for the transactions contemplated by the following previously disclosed agreements:

- Royalty Purchase and Debt Settlement Agreement, between the Company and Sentient Executive GP IV Limited¹;
- Consolidated Facility Agreement, between the Company and Sentient Global Resources Fund IV, L.P.¹; and
- Shares for Debt Conversion Agreement, between the Company and Sentient Global Resources Fund IV¹, L.P.;

¹ For further details see Meridian News Releases of March 31, 2020 & April 28, 2020.

The Company also announce that the board of directors of the Company has approved the grant of 700,000 options (the "Options") to purchase common shares in the capital of the Company to Ms Soraia Morais, Chief Financial Officer of the Company. The Options are exercisable at a price of \$0.10 per common share for a term of five years, until June 02, 2025. The granting of the Options is subject to regulatory acceptance of applicable filings. The Options shall be exercisable, subject to the receipt by the Company of any required regulatory approval, four months after the grant.

On behalf of the Board of Directors of Meridian Mining SE

Gilbert Clark

Interim CEO, President and Director

Meridian Mining S.E.

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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 presentation 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.