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Meridian Provides Corporate and Financing Update

“Sentient agrees to return shareholding back to Meridian”

June 18th, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announces that it has agreed with its major shareholder Sentient Global Resources FIV L.P. ("Sentient") a long term pathway forward for the Company. Meridian and Sentient have agreed that to provide the maximum exposure to future growth of the Company for incoming investors, Sentient will return approximately 95% of its shareholding, for no cash consideration to treasury and that these shares will be then cancelled. The surrender of shares will result in Sentient holding approximately 9.99% of the outstanding shares of the Company after giving effect to the capital raise. The agreements are dependent on a successful capital raise by Meridian¹ raising a minimum of \$1.85M. The capital raising's closing will now be extended to no later than July 15th, 2020 and the size of the capital raise has been increased to \$3.5M.

Highlights of the new and amended agreements are:

- Sentient will return the majority of its shares to the Company:
 - These are then to be cancelled;
 - Returned shares will be for zero (\$0.0) consideration;
 - Sentient will no longer be a control person;
 - Sentient will hold <10% equity in Meridian;
- The USD 15,000,000 Claw Back Allowance is to be deleted from the debt agreement;
- Sentient will not trade in Meridian securities until after the close of the capital raise;
 - Post the capital raise Sentient will not be subject to any non TSX resale restrictions on its remaining shares in the Company;
- The Net Smelter Royalty ("NSR") is to be increased to 3%;

The benefits to incoming and existing shareholders of Meridian are:

- Incoming shareholders will have full exposure to an investment in Meridian:
 - The capital raise has been increased to \$3,500,000; and
 - Units pricing remains unchanged at \$0.075 per share with a full warrant priced at \$0.11 for a two (2) year term.
- No longer will one (1) shareholder have a majority ownership;
- The issued stock options² will be adjusted down to reflect the reduced capital table; and
- Existing minority shareholders will have an increased ownership after the completion of the capital raise.

Sentient has been a long supporter of the Meridian however its large equity position restricted the Company's ability to attract new investors to finance then advance the Brazilian: Espigão copper-gold polymetallic advanced exploration project and the Mirante da Serra manganese exploration and resource development project. Rather than allow the Company to continue in such a dormant fashion Sentient has agreed with the Company to hand back the majority of its shares at the completion of the capital raising and with a minimum amount of \$1.85 M raised. The previously announced debt conversion agreements³ remain the same with only the removal of the orderly market agreement clause and the claw back allowance being removed. The Company has agreed to increase the NSR of the segregated Brazilian portfolio of projects to 3%.

Mr Clark, Interim CEO & President, states, “the Company has, for many years traded with a capital table unsuited to a publicly listed TSX-V company. Through historical mergers and acquisitions, Sentient grew to own over 87% of the Company’s shares. This has impacted Meridian’s market liquidity, meaningful price improvements and the ability to attract other institutional private, industrial and sophisticated investors. These agreements will correct many of the current and potential investors concerns and return the Company to a more standard capital table structure and post a successful capital raise have sufficient funds to advance its exciting Espigão copper gold project and the Mirante da Serra manganese project. The Company greatly appreciates Sentient’s historical support and the opportunity that it has agreed to today, that sets a clear pathway forward while still maintaining its exposure via a reduced equity position and an increased NSR.

¹ See Meridian news releases: May 11, 2020

² See Meridian news releases: October 22, 2019

³ See Meridian news releases: March 31, 2020 and April 27, 2020

On behalf of the Board of Directors of Meridian Mining SE

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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 Espigão 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 Mineração 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

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