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Meridian Provides Corporate and Financing Update

“The Sentient Group agrees to an increased debt conversion price”

June 18th, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announces that it has signed an agreement with The Sentient Group ("TSG") to amend the existing debt conversion and standstill agreements ¹(the "Amendments"). Via the Amendments the conversion price for Meridian's outstanding indebtedness to TSG has been increased from \$0.075 to \$0.30 per share; which will result in TSG owning less than 9.9% in the Company. The Company has agreed to remove all further resale restrictions for TSG's share position. Due to the share reduction agreement with Meridian's largest shareholder, Sentient Global Resources FIV L.P.² ("Sentient"), the original conversion price would have resulted in TSG owning a disproportionately large position that was unaligned with the intent of the original debt conversion discussions. By increasing the conversion price this has been avoided. The Amendments are dependent on Meridian raising a minimum of \$1.85M in new equity via the capital raise ³.

The highlights of the amended agreements are:

- Conversion price increased from \$0.075 to \$0.30
- TSG will own less than 9.9% of the Meridian's shares:
- Post the capital raising's close no one person will have a control position in Meridian.

The Sentient Group have been a strong supporter of Meridian and these amendments ensures that the Company's capital table remains diversified with no one person owning a control position. For potential incoming investors and existing shareholders, the Company has now binding agreements in place with all debt holders that results in a clean balance sheet, diversified capital table and exposure to an exciting portfolio of advanced projects in Brazil. With the removal of the orderly market agreement TSG can, subject to normal TSX-V controls trade in the equities of the Company as per any shareholder.

¹ See Meridian news releases: March 31, 2020 and April 27, 2020

² See Meridian news releases: June 18, 2020

³ See Meridian news releases: May 11, 2020

Mr Clark, Interim CEO & President, states, "With this agreement in place TSG and Sentient have shown their long term equity support and equity management preferences, needed for Meridian to advance with a capital table structure and size typical for junior resource company that have a portfolio of advanced exploration and resource development projects. The Company greatly appreciates TSG support and patience during this restructuring period and once the capital raise is closed welcomes them as a valued and equal shareholder within a reduced capital table."

On behalf of the Board of Directors of Meridian Mining S.E.

Gilbert Clark
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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 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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