



6th Floor, 65 Gresham Street | London EC2V 7NQ | United Kingdom

Meridian Announces Corporate Changes

July 20, 2020 /CNW/ - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") is pleased to announce that with the successful closure of the recent C\$3.5M capital raise ¹ Dr. Adrian McArthur will now assume the previously announced ² roles of Chief Executive Officer & President and will join the Board of Directors of Meridian. At the same time, Mr Gilbert Clark will step down from the Interim CEO role but remain a Director of the Company. Also, as Sentient Global Resource Fund IV L.P. ("Sentient") ownership has been lowered to below ten percent ("10.0%") ³, Mr Peter Weidmann, Sentient's nominee has retired from the Company's Board of Directors.

Highlights of the corporate changes are:

- Dr Adrian McArthur joins the Board of Meridian and assumes the CEO & President roles
- Mr Gilbert Clark steps down as Interim CEO & President but remains a Company Director
- Mr Peter Weidmann, Sentient's nominee retires from the Board

Additionally, as part of Meridian's long-term focus on reducing costs and to becoming a streamlined exploration and resource development company, it has also restructured its Directors remuneration package. Board fees have been reduced by 49% to C\$3,000 per month for the Chairman and by 45% to C\$2,500 for a Non-Executive Director. During his time as a Director of the Company, Mr Peter Weidmann did voluntarily forgo all Director remuneration and entitlements.

Mr Gilbert Clark, Director, states, "firstly I have to congratulate Adrian on assuming the CEO & President roles for the benefit of Meridian's shareholders. Adrian and I have worked closely together since June 18, 2018 on turning around the Company's: Espigão operations, new projects pipeline, corporate restructuring, and the recent capital raise. As an integral team member of the Company over the last 6 years, Adrian, a fluent Portuguese speaker is the perfect succession plan to minimize team disruption and focus on long term growth in Brazil. With Sentient's structured departure from its previous control position of Meridian, Peter who was integral to the success of the Company's turn around will retire from the Board. Peter has been a key advocate of all shareholders rights, long term planning and budgetary restraint. The Board greatly appreciates his immense efforts for the Company and wishes him the very best for the future. Lastly thank you to all shareholders for your support."

¹ See Meridian news releases: July 15, 2020

² See Meridian news releases: May 11, 2020

³ See SEDAR Early Warning Report: July 16, 2020

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

Mr. Gilbert Clark
Director
Meridian Mining S.E.
Ph: +1 778-715-6410 (PST)

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 copper gold polymetallic project, the Mirante da Serra manganese project and maintaining the Ariqueles 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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