REPEAT -- Euro Sun Mining Settles Convertible Security Funding Agreement in Full

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TORONTO, Oct. 05, 2023 - Euro Sun Mining Inc., (TSX: ESM) ("Euro Sun" or the "Company") announces that it has agreed to settle the outstanding portion of the convertible security funding agreement (the "CFSA") with Lind Global Fund II, LP ("Lind") in full.

The outstanding amounts under the CFSA will be settled from proceeds received through the recent net smelter return ("NSR") royalty arrangement recently negotiated (see press release dated August 28, 2023). This achievement honours the commitment made by the Company to Lind and, sets another milestone on the evolution of the Rovina Valley Project (the "Project") to deliver critical European minerals and Romanian economic development.

Euro Sun once again takes this opportunity to formally thank Lind for their valued support as the Project continues on a positive trajectory.

NSR Agreement

The Company also announces that it has amended and restated NSR agreement to provide for a 1% (from 0.5%) net smelter return royalty on all copper produced at the Project upon the exercise of the Company's NSR sale right, in exchange for an increased initial payment of C$2.625 million.

About Euro Sun Mining Inc.

Euro Sun is a Toronto Stock Exchange listed mining company focused on the exploration and development of its 100%-owned Rovina Valley gold and copper project located in west-central Romania, which hosts the second largest gold deposit in Europe.

Further information:

For further information about Euro Sun Mining, or the contents of this press release, please contact Investor Relations at info@eurosunmining.com

Caution regarding forward-looking information:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the repayment of the Lind convertible security funding agreement; Europe's energy transition and demand for energy metals; environmental impact of the Project; and development of the Project. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com and on the Company's website at www.eurosunmining.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with *applicable securities laws.*

The TSX does not accept responsibility for the adequacy or accuracy of this news release.

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/d660df0b-8246-4b8e-ad60-69f190565446