



TEASER TO THE OFFERING
7 DECEMBER – 21 DECEMBER 2022

Rights issue of units

All investments in securities are subject to risk. In the EU growth prospectus (the "**Prospectus**") which has been prepared in connection with the forthcoming rights issue of units (the "**Rights issue**" or the "**Offering**") in Eurobattery Minerals AB ("**Eurobattery**" or the "**Company**") and the associated over-allotment issue (the "**Over-allotment issue**") there is a description of potential risks which are associated with the Company's operations and its securities. Potential investors are advised to read the Prospectus in its entirety before making an investment decision.

The Prospectus contains, among other things, a presentation of the Company, the Offering, and the risks associated with an investment in the Company and participation in the Offering. The Prospectus has been prepared by the board of directors of Eurobattery and has been approved and registered by the Swedish Financial Supervisory Authority. The approval of the Swedish Financial Supervisory Authority must not be seen as an approval of the offered securities. Augment Partners AB acts as financial advisor in connection with the Offering. The Prospectus is available in Swedish on the Company's website, www.eurobatteryminerals.com/en/rights-issue-2022/, and at www.augment.se/offerings/.

This teaser is not intended to be a replacement for the Prospectus as a basis for deciding on subscription of units in Eurobattery, nor does it constitute a recommendation to subscribe for units in the Company. Investors who want to or are considering investing in Eurobattery are encouraged to read the Prospectus.



Background and motive

BACKGROUND

Eurobattery is a mining and exploration company that conducts targeted mineral exploration in Europe with a focus on raw materials for the ongoing electrification. The Company currently has two flagship projects focusing on nickel, cobalt, and copper in northwestern Spain and eastern Finland.

Since July 1, 2022, Eurobattery holds 40 per cent of FinnCobalt Oy ("FinnCobalt") and the Hautalampi project due to the investment agreement that was signed in the spring of 2020. The Company intends to complete the acquisition of FinnCobalt during the first half of 2023. The development in Hautalampi has been favourable and in June 2021 the Company was able to increase the project's measured, indicated and inferred resource tonnage by approximately 100 per cent and the metal content by approximately 50 per cent. In October 2022 the Company was able to confirm a further increase in the metal content of approximately 40 per cent. In addition to the completion of the acquisition of Hautalampi, the Company expects to publish an updated preliminary economic assessment (PEA) and a preliminary feasibility study (PFS) for Hautalampi during the first half of 2023.

The Spanish Corcel project has also shown good progress since the Company's acquisition of Corcel Minerals S.L. in the spring of 2019. In June 2022, based on previous studies and established NI 43-101 report, the Company was able to estimate the deposit at approximately 60 million tonnes with a significant nickel content. With only 10 per cent of the deposit, the Company could supply nickel for the production of at least 500,000 car batteries. In August 2022, Corcel was taken one step closer to its mining phase when the necessary information for completion of the environmental impact statement and the operating permit was submitted to local authorities. The Company is expected to publish new metallurgical results in the fourth quarter of 2022 and to start a third drilling campaign in the first quarter of

2023, with the aim of accelerating Corcel to the same project stage as Hautalampi.

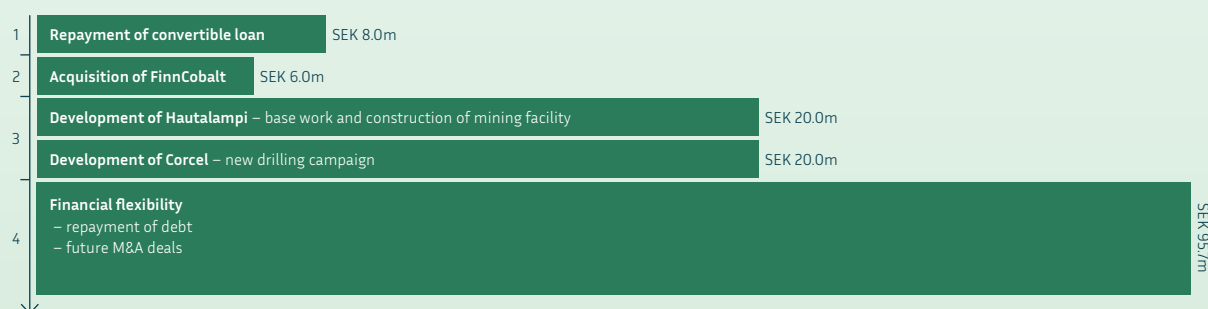
MOTIVE AND USE OF PROCEEDS

In order to facilitate the established development plans, the board of directors of Eurobattery has decided on the Rights issue of units which upon full subscription would yield gross proceeds to the Company of approximately SEK 49.6 million. To take advantage of an over-subscription in the Offering, the Company may offer additional units corresponding to a maximum of SEK 15.0 million through the Over-allotment issue. One unit consists of one new share and one warrant of series T03 which is obtained free of charge. Upon full exercise of the warrants, the Company will realise additional gross proceeds of a maximum of SEK 96.9 million, under the assumption of full subscription in the Rights issue and the Over-allotment issue.

The net proceeds from the Rights issue, the Over-allotment issue and the warrants of series T03 can, in light of the above, amount to a maximum of approximately SEK 149.7 million. The net proceeds are intended to be used for the following purposes, by order of priority:

- **Convertible loan – SEK 8.0 million** for partial repayment of the current convertible loan to its debtee, which has committed to set off the rest of the convertible loan (SEK 10.0 million) against a new convertible loan and 3 333 333 warrants of series T03.
- **Acquisition – SEK 6.0 million** to complete the acquisition of all shares in FinnCobalt.
- **Hautalampi – SEK 20.0 million** for base work and construction of the Hautalampi mining facility.
- **Corcel – SEK 20.0 million** to be used for financing of a new drilling campaign in Corcel.
- **Financial flexibility – SEK 95.7 million** to be used for potential repayment of debt and for financing of potential future M&A deals, which are continuously being evaluated by the Company.

USE OF NET PROCEEDS (PRIORITY)



EUROBATTERY HOSTS INVESTOR MEETING ON 14 DECEMBER 2022

The CEO of Eurobattery, Roberto García Martínez, will be presenting the Company at an investor meeting on Wednesday 14 December 2022 between 5:00 - 6:00 PM CET. Shareholders and other stakeholders have the opportunity to follow the presentation in real-time and ask questions to the Company during the subsequent Q&A session or, alternatively, watch the event afterwards on Financial Hearings' webcast.

Registrations for the investor meeting are made on the following link: ir.financialhearings.com/eurobattery-minerals-2022/. Please note that the investor meeting will be held in English.

Business and projects

Eurobattery in brief

Eurobattery is a mining and exploration company that conducts targeted mineral exploration in Europe. The Company's goal is to help Europe become self-sufficient in ethical and traceable battery minerals for the electric vehicle industry. The Company's portfolio consists of several projects in different phases of the mineral extraction process with exposure primarily towards the battery metals nickel, cobalt, and copper as well as various rare earth elements. Eurobattery conducts its business with a focus on sustainability, and wants to position itself as a key player in the ongoing electric revolution.

The Company currently holds seven exploration permits for concession minerals in northern Sweden and a mining concession for the Ni-Co-Cu project Corcel located in the mining-friendly Galicia, north-western Spain. Through its holding of 40 per cent of the shares in FinnCobalt, the Company also controls the Ni-Co-Cu project Hautalampi in Outokumpu, eastern Finland. Eurobattery has the option to acquire 100 per cent of the shares in FinnCobalt until May 2024.

Eurobattery's shares are trading on NGM Nordic SME since 18 April 2019, and before that on Spotlight Stock Market since 22 May 2015. The Company is also dual listed on Börse Stuttgart since 15 January 2021.

Vision

The Company's vision is to help Europe become self-sufficient in ethical and fully traceable battery minerals for the electric vehicle industry. Eurobattery thereby wants to be part of the foundation of the battery production value chain.

Strategy

Eurobattery is exploring and developing several nickel, cobalt, and copper projects in Europe to supply traceable minerals to the expanding electric vehicle market. The Company focuses on identifying prospects and mineralisation types that have the potential to become commercially viable under European conditions. This includes larger deposits which may be operated with profitability and with rational and mechanised solutions.

Furthermore, the Company intends to run its projects with a focus on sustainability, including environmental, economical and social sustainability. Eurobattery's sustainability strategy is about mining the minerals in an ethical way and having full traceability throughout the process. As part of the strategy, the Company engages in European partnerships to reduce the industry's climate impact and to take social responsibility for both employees and for those who live and work in the vicinity of the mining operations. The strategy is a collaboration between existing and new initiatives, both governmental and private, within various parts of the electric vehicle battery value chain.

MINING CONCESSIONS AND EXPLORATION LICENCES

• THE CORCEL PROJECT IN SPAIN

One mining concession with exposure towards nickel, cobalt, and copper. 913 hectare coverage with validity until 2068.

NI 43-101 mineral evaluation (2022):

5.6 Mt @ 0.23 % Ni.

Ten per cent of the deposit is sufficient for production of at least 500,000 car batteries (60 kWh). The Company estimates a deposit of approximately 60 Mt @ 0.25 % Ni.

• THE HAUTALAMPI PROJECT IN FINLAND

One mining concession with exposure towards nickel, cobalt, and copper. 227 hectare coverage with validity until further notice. One reservation nearby.

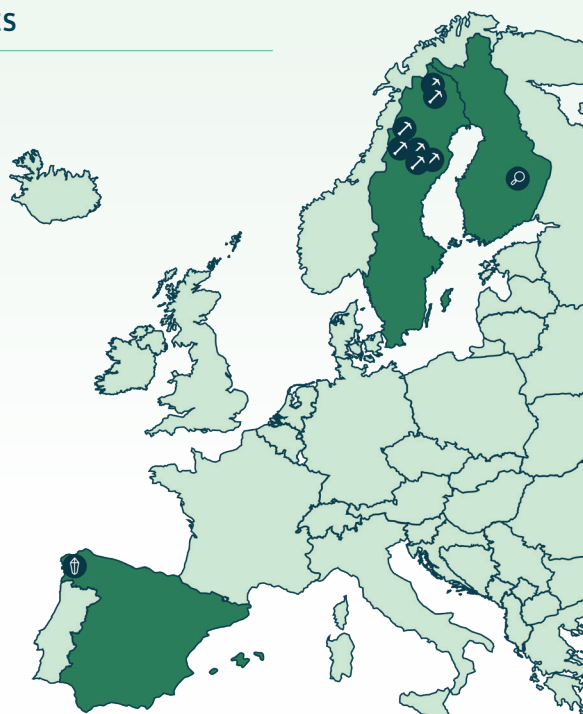
JORC resource estimate (2022):

Measured & indicated:

9.3 Mt @ 0.28 % Ni, 0.19 % Cu, & 0.07 % Co.

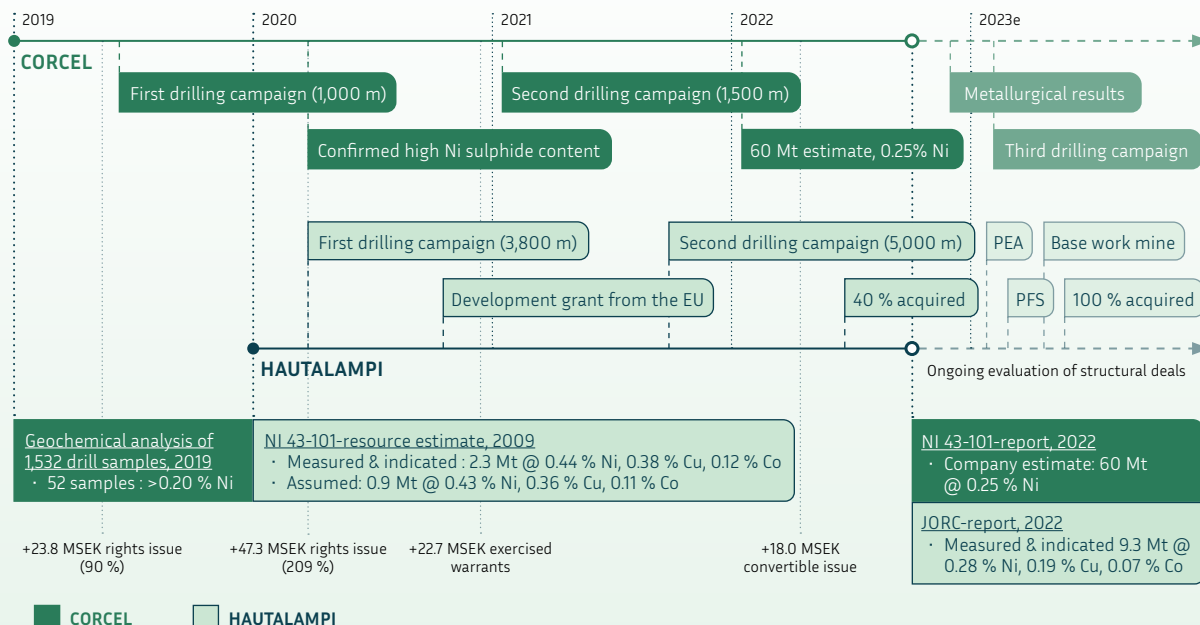
• EXPLORATION LICENCES IN SWEDEN

Seven exploration licences with exposure towards gold, silver, copper, zinc, lead, vanadium, molybdenum and several rare earth elements.



History and plan going forward

MAIN PROJECTS AND FUNDING



MARKET DEVELOPMENT

Eurobattery conducts exploration and development of European deposits with a focus on nickel, cobalt and copper. The profitability of the business is affected by the markets for these metals as well as by the rapidly growing market for electric vehicles in Europe.

Trends and tendencies

Due to the Company's operations and addressable markets, Eurobattery's assessment is that the following trends are of importance to the Company's business prospects:

- Price development** – The Company's expected revenues and profitability are dependent on the price development of raw materials. The price development for nickel, cobalt, and copper has been relatively volatile since the beginning of the 2000s but positive in the long run.

- Demand** – The price development relates to the demand for the raw materials. The ongoing electrification of Europe and the rest of the world is expected to have a positive impact on the demand for electric vehicles and batteries, which will in turn increase the demand for nickel, cobalt, copper, and other metals and minerals.
- Supply** – Although the aggregate supply of battery metals is expected to increase in the upcoming years, a growing deficit is forecasted for, among other things, copper, which will increase the need for mining globally. Historically, a significant share of the global supply of battery metals has been provided by a few countries, including Congo, Chile, and Indonesia, and a majority of the production has been processed in China. However, a large part of the production is currently shifting towards Europe.



The electric car market



The nickel market



The cobalt market



The copper market

1) Fortune Business Insights (2020), Electric Vehicle Market Size Worth USD 1,318.22 Billion, Globally, by 2028 at 24.3% CAGR.
 2) Fortune Business Insights (2021), Nickel Market Size, Share & COVID-19 Impact Analysis, By Application and Regional Forecast, 2021-2028.
 3) Research Reports World (2022), Global Cobalt Market (press release).
 4) Data Bridge Market Research (2021), Global Copper Market – Industry Trends and Forecasts to 2029.

Terms and timeline

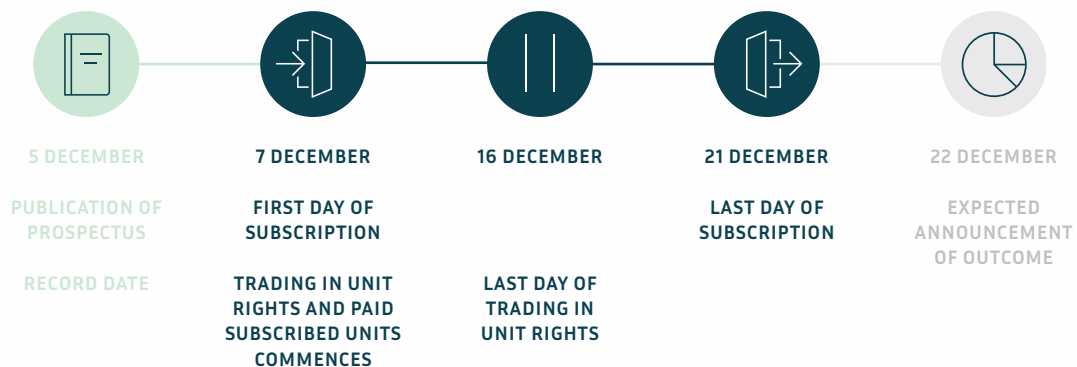
The Offering in brief

Maximum number of units issued	Rights issue: 16,522,237 units (16,522,237 shares and 16,522,237 warrants). Over-allotment: 5,000,000 units (5,000,000 shares and 5,000,000 warrants).
Terms	One (1) share held on the record date gives one (1) unit right. One (1) unit right entitles the holder to subscribe for one (1) new unit. One (1) unit consists of one (1) new share and one (1) warrant of series TO3 free of charge.
Subscription price	SEK 3.00 per unit (corresponding to SEK 3.00 per share, the warrants are obtained free of charge).
Issue volume	Rights issue: approximately SEK 49.6 million. Over-allotment: maximum SEK 15.0 million.
Valuation	Approximately SEK 49.6 million before the Offering (pre-money).
Subscription commitments and underwriting commitments	50.0 per cent (approximately SEK 1.7 million through subscription commitments, approximately SEK 23.1 million through underwriting commitments).
Subscription period	7 December 2022 – 21 December 2022.
Trading in unit rights	7 December 2022 – 16 December 2022.
Announcement of outcome	Indicatively 22 December 2022.
Warrants subscription price	30 per cent discount to the volume-weighted average price on NGM Nordic SME between 6 March – 17 March 2023. However, not less than the nominal share price, SEK 1.00, and no more than SEK 3.90.
Warrants subscription period	20 March 2023 – 31 March 2023.

Other information

ISIN code	SE0019071986.
Legal entity identifier (LEI)	5493006B6J2A44JYD81.
Marketplace	NGM Nordic SME (dual listed on Börse Stuttgart).
Ticker	BAT (NGM) and EBM (SWB).

TIMELINE FOR THE OFFERING



Instructions for participation

SUBSCRIPTION RIGHTS

1. YOU ARE ALLOCATED SUBSCRIPTION RIGHTS

For each existing share that you held in Eurobattery as of 5 December 2022, you receive one (1) unit right.

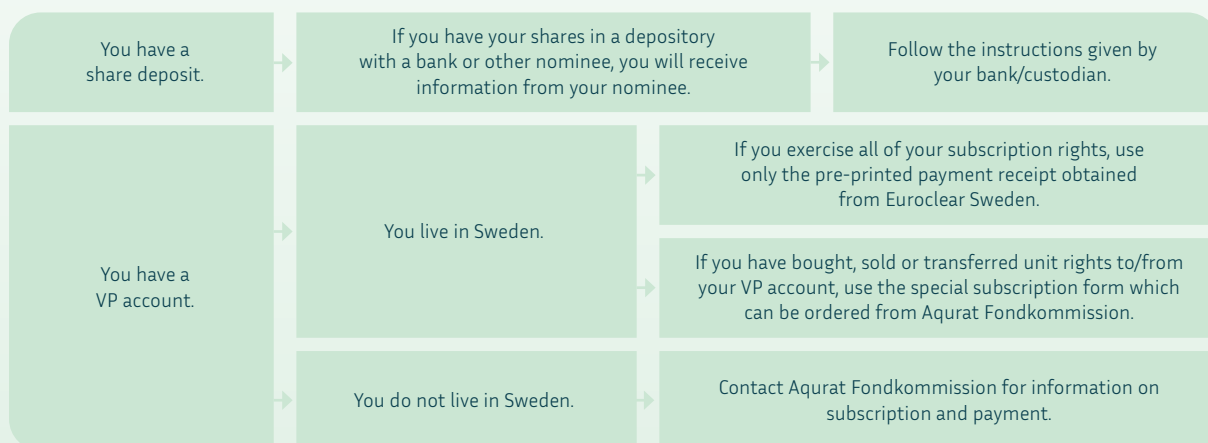


2. HOW TO EXERCISE YOUR SUBSCRIPTION RIGHTS

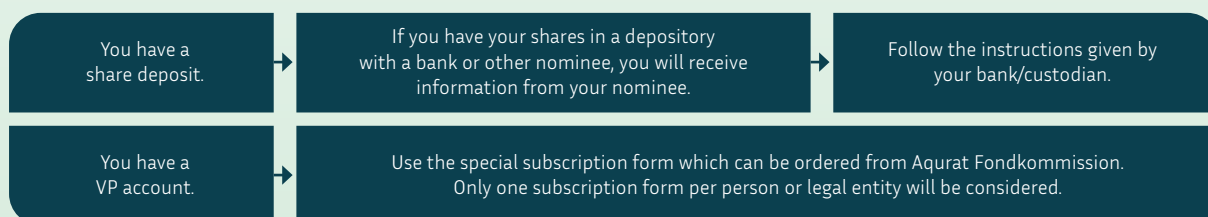
One (1) unit right entitles to subscription for one (1) unit at a subscription price of SEK 3.00 per unit (corresponding to SEK 3.00 per share). Subscription is made during the period ranging from 7 December to 21 December 2022.

One unit consists of one (1) new share and one (1) warrant of series T03 free of charge.

SUBSCRIPTION WITH SUBSCRIPTION RIGHTS



SUBSCRIPTION WITHOUT SUBSCRIPTION RIGHTS



UNEXERCISED SUBSCRIPTION RIGHTS

