

CAUTIONARY STATEMENT ON THE HISTORIC MINERAL RESOURCES

* The tonnage and grade estimates stated above are historic in nature and were obtained from information provided by the Albanian government. The Albanian Geological Survey historical calculations classify the estimates in a combination of C1 and C2 categories, being based on the Russian deposit reporting system and are roughly equivalent to the National Instrument 43-101 inferred and indicated categories. No qualified person has done sufficient work to classify the historical estimates as current mineral resources. Note, disclosure of “historical estimates” that address the requirements of NI 43-101, 2.4 are compliant. EVX considers the historical estimates relevant in guiding exploration efforts and planning although EVX is not treating the historical estimates as current mineral resources. EVX will need to undertake a comprehensive review of available data, including further drilling, to verify the historic estimates and classify them as current resources.

Jose Mario Castelo Branco, EuroGeol, a Qualified Person under the meaning of Canadian National Instrument 43-101 and Chief Geologist of the Company is responsible for the technical content of this news release.