

European Electric Metals Inc.

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# NEWS RELEASE

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## NEWS RELEASE

### **European Electric Metals Inc Closes Financing for Gross Proceeds of \$4,750,000**

European Electric Metals Inc (the “company”) has closed its private placement financing previously announced on December 20, 2017, raising total gross proceeds of \$4,750,000

Pursuant to the offering, the company issued a total of 25,000,000 units at a price of \$0.19 per unit. Each unit comprises one common share in the capital of the company and one half common share purchase warrant, with each full warrant entitling the holder to purchase one common share at an exercise price of \$0.30 for 12 months following the completion of the offering and subject to an acceleration clause should the common shares trade at a price of \$0.70 or greater for 10 consecutive trading days.

The net proceeds raised from the offering will be used by the company for exploration and development of the company's mineral properties, for potential acquisition of new mineral property interests and for general corporate purposes.

In connection with the financing and pending Exchange approval, the company intends to issue to certain finders, finders' fees consisting of 1,461,246 common shares and 1,461,246 finders' warrants. Each finder's warrant entitles the holder to purchase one common share of the company at a price of \$0.30 for a period of 12 months from the date of closing of the offering. Finders' warrants are also subject to an acceleration clause should the common shares trade at a price of \$0.70 or greater for 10 consecutive trading days.

All securities issued in connection with the offering are subject to a hold period expiring 4 months and 1 day following the date of issuance.

On behalf of the Company

Mr. Fred Tejada, Chief Executive Officer and Director

