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TSX-V: EVX

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NEWS RELEASE

European Electric Metals Completes Six Drill Holes at Rehova Copper Project

- **six drill holes complete with 104 core samples now delivered to ALS Global**
- **drilling continues with three additional holes to be completed within Phase 1**
- **drill core from near surface targets in Kanisqel pit area included in the samples now shipped and being prepared for assays**

European Electric Metals Inc. (“EVX:TSXV”) (“EVX” or the “Company”) is pleased to announce that it has completed six holes within the Phase 1 drill program at the company’s Rehova Copper Project located in Albania.

Core from drilling completed to date has been sent for preparation and assay, while drilling is ongoing.

Three of the completed holes were shallow holes, drilled in the periphery of the Kanisqel pit, with the aim of targeting near surface mineralization. The remaining holes targeted mineralization associated with the historical BG deposit (formerly called Bregu i Geshtenjes).

A total of 104 core samples were delivered last week to the ALS laboratory in Bor, Serbia where the samples will be prepared and sent for analysis to ALS laboratories in Europe. The samples will be assayed for multi-elements including copper, gold, silver, cobalt, lead and zinc. The Company included external control samples (blank and standards). ALS will employ their own internal QAQC and control sampling.

The drill rig is now moving to a new location within BG, its seventh hole. The Company plans to drill three more holes during Phase 1 which includes an exploration hole to test an IP chargeability anomaly that will test both vertical and lateral extensions of the BG deposit.

While no historic mining took place at BG, Kanisqel was historically mined by open-pit methods.

Rehova is located 115 kilometres southeast of Tirana (200 km by road) and is on the electrical power grid. The property contains four historical volcanogenic massive sulphide deposits. These are surrounded by exploration areas of interest that have not yet been systematically tested using modern exploration techniques and technology. The four known deposits, called BG, Kanisqel, Ciflig and Dushku i Trashe, comprise the Rehova copper mine, a historically producing mining operation which was operated by the Albanian state copper enterprise. These deposits are relatively close to each other (200 m to 500 m) which made mineral delivery to a single processing facility possible.

Prior to the start of production in 1980, the Albanian Geological Survey had defined combined mineralization in the four deposits of 3.43 million tons grading 2.17 per cent copper* and by the time operations stopped in 1990, had 2.87 million tons grading 2.14 per cent copper* remaining. The majority of the remaining mineralization was reported as 2.09 million tons grading 2.15 per cent copper* and were from Bregu, which was not mined and has exploration potential beyond the historic drilling. Underground development workings had been started at Bregu as the deposit was being prepared for mining when the state-run mining enterprise shut down its operations country-wide.

Ciflig and Dushku i Trashe were mined by underground method while Rehova-Kanisqel was mined by open pit and to a limited extent by underground. The materials mined were sent to a processing plant nearby with an annual capacity of 60,000 tonnes per year. It should be noted that the largest deposit, Bregu, has not been mined.

* The tonnage and grade estimates stated above are historic in nature and were obtained from information provided by the Albanian government. The AGS 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. These historical estimates are not compliant with NI 43-101 and should not be relied upon. No qualified person has done sufficient work to classify the historical estimates as current mineral resources; and European Electric Metals is not treating the historical estimates as current mineral resources. European Electric Metals is including the historical estimates for information purposes only and offers no assurances as to the reliability of the estimates. European Electric Metals will need to undertake a comprehensive review of available data, including planned drilling by European Electric Metals, to verify the historic estimates and classify them as current resources.

About European Electric Metals Inc.

European Electric Metals Inc. (“EVX”) is a Canadian listed company, with projects in Europe. The largest shareholder of EVX is the European Bank for Reconstruction and Development (“EBRD”). The goal of EVX is to become a major source of battery metals such as copper, nickel and cobalt, and the company seeks to do so within safe, stable and logistically attractive European jurisdictions. The company's projects are ideally located with excellent road, port and grid power availability, and in close proximity to European countries that are poised to experience dramatic growth in the electric-vehicle-manufacturing industry. There is a strong battery-manufacturing industry within Europe with many more projects in the pipeline.

On behalf of the Company,

Fred Tejada, Chief Executive Officer and Director

Forward-Looking Statements. This news release contains “forward-looking” statements and information relating to the Company and the Rehova Project that are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, expenditure and financing requirements, general economic conditions, changes in financial markets, the ability to properly and efficiently staff the Company’s operations, the sufficiency of working

capital and funding for continued operations, title matters, community relations, operating hazards, political and economic factors, competitive factors, metal prices, relationships with vendors, governmental regulations and oversight, permitting, seasonality and weather, technological change, industry practices, and one-time events. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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Fred Tejada, Chief Executive Office and Director

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