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TSX-V: EVX

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NEWS RELEASE

European Electric Metals Completes Drilling Data Compilation and Engages Wood Canada to Prepare 3D Model of Rehova

European Electric Metals Inc. (TSX-V:EVX) (“EVX” or the “Company”) is pleased to report that it has completed a compilation of historic drilling results at the four known deposits of Rehova Project in Albania.

The compilation of drilling data from paper copies took several months to finish. The technical team of the Company collected drilling information from 672 drill holes that included copper assays of 4,737 samples. The data validation is expected to be completed this week and turned over to Wood Canada in Vancouver (formerly AMEC Foster Wheeler) who will prepare a 3D model consisting of the hanging wall, footwall, massive sulphide, and copper grade domains using Leapfrog software. On completion of the 3D model the Company has the option to have Wood Canada continue with the preparation of copper grade block model using Leapfrog Edge.

The Company considers the completion of data compilation is of significant importance as it will allow the 3D modelling of the geology, mineralization and copper grades of the BG deposit which the Company very recently drilled and also of the three deposits, Kanisqel, Ciflig and DT. These last three deposits were mined to certain extents while BG was not, as previously reported by the Company in prior news release disclosure. The 3D geological model will assist the Company in preparing a better approach as it seeks to confirm mineral extensions between and around the individual deposits. As well, it will assist in planning future confirmation drilling of BG deposit targeting an expansion of mineralization in the entire Rehova license area.

Rehova is located 115 kilometers southeast of Tirana (200 km by road) and is on the electrical power grid. The property encompasses 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 DT, comprise the Rehova copper mine complex, a historically producing mining operation which was operated by the Albanian state copper enterprise.

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, reported 2.87 million tons grading 2.14 per cent copper remaining (see Note 1 below). The majority of the remaining mineralization was reported as 2.09 million tons grading 2.15 per cent copper from BG, which was not mined and has exploration potential beyond the historic drilling. Underground development workings had been started at BG as the deposit was being prepared for mining when the state-run mining enterprise shut down its operations country-wide in the early 1990s.

Ciflig and DT were mined by underground methods while Kanisqel was mined by open pit and to a limited extent by underground. The materials mined were sent to a historic processing plant (no longer existing) nearby with an annual capacity of 60,000 tonnes per year.

Note 1. 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. 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.

About European Electric Metals Inc.

European Electric Metals Inc. is a Canadian listed public company, with projects in Europe. A major shareholder of EVX is the European Bank for Reconstruction and Development. 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 near 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.