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TSX-V: EVX

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NEWS RELEASE

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European Electric Metals Closes Financing

European Electric Metals Inc. (TSXV: EVX) (OTC PINK: EVXXF) (“EVX”) (the “**Company**”) announces that it has closed on subscriptions of \$315,000 under its Private Placement announced on November 23, 2018.

The Private Placement comprised 1,260,000 Units issued at \$0.25 per Unit with each Unit consisting of one common share and one-half common share purchase warrant, with each whole warrant exercisable into one common share at an exercise price of \$0.35 for a period of 18 months from the date of issue. All securities issued under this Private Placement will be subject to a four-month resale restriction.

One insider subscribed for 60,000 Units under the Private Placement, which is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) thereof in respect of this insider participation.

No finders’ fees were payable on the Private Placement. Proceeds will be used for general working capital.

About European Electric Metals Inc.

European Electric Metals Inc. is a Canadian listed public Company, with a focus on electrification themed 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

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