European Electric Metals Intersects High Grade Copper Near-Surface in Initial Drilling

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- 10m at 3.96% Cu including 3m at 5.06% Cu and including 4m at 5.76% Cu (all true widths)
- High grade intercept reported is near surface in Kanisqel pit area
- Additional assays pending

VANCOUVER, British Columbia, May 02, 2018 (GLOBE NEWSWIRE) -- European Electric Metals Inc. (TSXV:EVX) (OTC PINK:EVXXF) (“EVX” or the “Company”) is pleased to announce that it has received assay results from the first four holes from the Phase 1 drill program at the company’s Rehova Copper Project in Albania.

Three of the holes were shallow holes, drilled in the periphery of the Kanisqel pit, with the aim of targeting near surface mineralization. The fourth hole targeted mineralization at the nearby historical BG deposit. All four of these initial holes intersected copper mineralization while assays are pending on additional holes drilled. These holes are vertical and the widths described below are all true widths.

Drill hole REH-05A in the Kanisqel west pit intersected 10 meters of 3.96% Cu from 51.2 meters depth and a lower grade zone of 0.66% Cu between 43.0 meters and 47.2 meters. The nearby historic hole (DH #05) reported a mineralized zone of 19 meters at 2.84% Cu. The hole in Kanisqel east (REH-49B) pit area located 257 meters from REH-05A intersected near surface mineralization (19 meters from the surface) that included a meter sample assaying 0.81% Cu.

On the BG deposit, drill hole 128A drilled on its eastern edge, encountered 11.5 meters of mineralization averaging 1.67% Cu from 98 meters. This is slightly higher than the nearby historic drill hole assay over 11.7 meters grading 1.42% Cu. Both the holes in Kanisqel pit area and BG are infill holes that are beginning to confirm historic drill results.

Significant intersections from the current drilling are shown on the table below. A map with the location of these holes can be viewed at the Company’s website (http://www.europeanelectricmetals.com/).

Drill hole	From	To	Meters (True Width)	Cu %	Au ppm	Ag ppm
REH-05A	43.0	47.2	4.2	0.66	0.09	0.94
	51.2	61.2	10.0	3.96	0.14	2.26
including	52.2	55.2	3.0	5.06	0.20	3.25
including	56.2	60.2	4.0	5.76	0.16	2.67
REH-49B	19.0	23.0	4.0	0.38	<0.005	0.10
including	19.0	20.0	1.0	0.81	<0.005	0.15
	33.0	34.0	1.0	0.55	0.03	2.21
REH-128A	98.0	109.5	11.5	1.67	0.03	1.92
including	98.0	100.0	2.0	5.01	0.13	8.34
including	102.0	104.0	2.0	2.14	0.01	1.14
REH-20A	50.3	58.2	7.9	0.42	0.01	1.15

Samples from the 4 additional holes that have been completed are being prepared for submission to ALS Global.

The samples were prepared at ALS laboratory in Bor, Serbia and sent for analysis to ALS laboratories in

Europe. The Company included external control samples (blank and standards). ALS employed their own internal QAQC and control sampling.

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. 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.

* 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.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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