

European Electric Metals Reports on Assay Results from Rehova Phase One Drilling

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- 3.30m of 1.66% copper in hole REH-156B (all widths are true width)
- 3.0m of 1.15% copper in hole REH-246A

VANCOUVER, British Columbia, June 12, 2018 (GLOBE NEWSWIRE) -- European Electric Metals (TSX-V:EVX) (OTC PINK:EVXXF) ("EVX" or "Company") is pleased to announce results from the final four drill holes of the Phase 1 drilling program at the Rehova Copper Project in Albania. Two of the holes were drilled within the BG mineralized zone and the two were drilled to test geophysical (IP) targets.

Hole REH-246A was drilled 10m from historic drill hole R-246 which intersected several mineralized zones. Significant assay intersections in REH-246A are 4.0m at 0.75% Cu from 110.5m including 1m at 2.47% Cu from 112.5m. A second zone returned 7.1m at 0.67% Cu from 128.4m including 3m at 1.15% Cu from 129.5m. The high-grade copper zones coincide with massive and semi-massive lenses of massive chalcopyrite and pyrite. The historic R-246 includes 5.2 m at 2.86 % Cu from 99m, 1m at 5.88% Cu from 135.0m, 3.2m at 2.31% Cu from 141.30m and 4.1m at 6.01% Cu from 147.5m. Due to difficult drilling conditions REH-246A was stopped at 138.40m without intersecting the lower mineralized zones.

REH-156B was drilled close to the center of the BG deposit. Two main zones of mineralization were intersected: the first zone starts from 194.5m to 197.8m (3.3m thick) and another from 202m to 207m (5m thick). A semi-massive chalcopyrite with pyrite zone was intersected at 194.5m to 195.5m. The rest are generally, very fine grained to fine grained disseminated sulphides (pyrite>chalcopyrite) with centimeter-size bands/lenses and fracture filling in breccias. The first zone averaged 1.66% Cu over 3.3m including 1m of 4.7% Cu. The second zone averaged 0.42% Cu over 5.0m from 202m. A thin lower sulfide horizon of very fine-grain pyrite and chalcopyrite disseminations was also intersected at 211m to 213m (2m thick) grading 0.17% Cu. REH-156B is collared about 4m southwest of a historical drill hole, R-156. The historical hole reported an intersection of 11.9m at 4.27% Cu from 199.1m.

REH-01 and REH-02 drilled geophysical (IP) targets. REH-01 is located just outside and south-southwest of the historically delineated BG zone. The drill hole intersected a fault zone from 71.1m to 84.9m. Mineralization in this zone is characterized of up to 3% coarse and fine-grained pyrite dissemination and less than 1% fine-grained chalcopyrite dissemination. This zone has an intersection of 4.5m at 0.15% Cu from 70.5m to 75m. Results from this hole are indicative that mineralization extends west beyond the known BG mineralized zone.

REH-02 was collared 110m east of REH-246A and about 60m outside and east of the delineated BG zone. The drill hole intersected basalt and gabbro which are potential hosts of mineralization suggesting that mineralization could extend to this point and farther east.

The table below presents the significant intersections.

ID	From (m)	To (m)	Interval (m) True Width	% Cu	Au g/t	Ag g/t	% Zn
REH-246A	110.50	114.50	4.00	0.75	0.07	6.06	0.37
<i>Including</i>	112.50	113.50	1.00	2.47	0.06	6.90	0.04
	128.40	135.50	7.10	0.67	0.01	0.46	0.02
<i>Including</i>	129.50	132.50	3.00	1.15	0.01	0.71	0.03

REH-156B	194.50	197.80	3.30	1.66	0.08	4.85	0.51
<i>Including</i>	194.50	195.50	1.00	4.70	0.26	15.50	1.66
	202.00	207.00	5.00	0.42	<0.005	0.17	0.01
REH-01	70.50	75.00	4.50	0.15	0.01	0.66	0.02

The samples were delivered to the ALS preparation laboratory in Bor, Serbia for sample preparation. The pulp samples were then sent to ALS laboratories in Ireland and Romania for Au-AA24 & ME-MS61 analyses. The samples submitted by the Company included external control samples (blanks and certified reference materials). ALS also employs their own internal QAQC and control sampling.

The Company plans to wait for the completion of 3D model that will be undertaken by Wood Canada as previously reported before developing an exploration program for the next phase of work at Rehova including Phase 2 drilling. The Company expects to develop a program that will confirm the presence of mineralization extending both laterally but more importantly below the current depths of known mineralization. Geophysical time electromagnetic (TEM) test surveys using a SQUID sensor are planned over the better mineralized areas in BG to calibrate the instrument and then extend the coverage to other zones if results are indicative of the presence of strong electric conductors and use the SQUID geophysics as a complementary method to the IP.

Downhole TEM surveys have been planned based on recent successful track record of finding off-hole section and depth extensions of blind mineralization on other projects. Recent examples include the discovery of large new massive sulphide lenses with this method in the Iberian Pyrite Belt both in Portugal (Semblana in the Neves Corvo camp) and in Spain (Deep Magdalena lens, East of Aguas Teñidas mine). This investigation may cover all the deposit areas within the Rehova license. The objective is to find additional mineralization to significantly expand on historic drilling results.

EVX continues to conduct due diligence on multiple additional metals projects in Europe and in the Balkans, targeting potential new acquisitions.

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

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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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