

European Energy Metals Corp. Announces Historic Results and Provides Exploration Update

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Vancouver, May 30, 2023 - European Energy Metals (TSXV: FIN) (FSE: W28) ("European Energy" or the "Company") is pleased to announce exploration planning will commence within the next 30 days for the Lithium-Cesium-Tantalum ("LCT") and Rare Earth Element ("REE") Nabba exploration concession in central Finland, one of the five exploration concessions forming the Finnish Pegmatite Project currently under option by the Company. European Energy's technical team continues to methodically review the Finnish Geological Survey ("GTK") regional databases to compile data relevant to the exploration concessions. Aside from the regional mapping bedrock geology, the GTK maintains regional till and basal (or base of till) geochemistry databases and outcrop geology databases. An assessment of the exploration data has allowed the GTK to define a series of permissive tracts for LCT pegmatites, including the Kaustinen tract and the Järvi-Pohjanmaa tract. The company expects further updates in the coming weeks.

"Our technical review of the Finnish Geological Survey historical exploration data for the Nabba exploration concession has generated an excellent high priority exploration target," stated European Energy Metals CEO Jeremy Poirier. "We are currently arranging for geological crews and confirming logistics to commence on ground in country exploration in June as we work toward developing our Finland Pegmatite Project portfolio into one of Europe's major sources of lithium and REE's, critical metals to the green future," he continued.

The Nabba exploration concession lies adjacent to the exploration concessions and mining permits of Keliber Oy within the Kaustinen tract. Much of this tract is covered by glacial till where GTK completed detailed base of till sampling between 2003 and 2023, primarily at a 100 metre sample spacing along 1000 metre spaced lines oriented perpendicular to the suspected ice flow directions. Over 23,000 base of till samples were taken over key section of the Kaustinen tract as shown in Figure 1.

Figure 1. Nabba Exploratioon Concesstion with Kaustinen Tract Base of Till Sampling
https://images.newsfilecorp.com/files/9006/167837_804a84e914c738a2_001.jpg

Figure 1 is adapted from: Geological Survey of Finland Report on Investigations 220 dated 2015.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9006/167837_804a84e914c738a2_001full.jpg

The base of till sample lines are oriented northeast, perpendicular to the suspected southeast down ice direction. A subset of 3,409 samples were taken over and proximal to the east of Nabba with lithium analyses for 2063 of them. A total of 28 of the samples returned values in excess of 100 ppm lithium, with a highlight of 200 ppm lithium. These largely appear as a cluster in the northeast section of Nabba, both within the reservation boundary and outside the boundary, suggesting the up-ice source may well lie within the Nabba reservation. This high priority target will be one of the key areas of focus for the Company's upcoming Finland Pegmatite Project 2023 field program.

The data disclosed in this news release is related to historical base of till sampling results. European Energy has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. European Energy considers these historical base of till results relevant as the Company is using this data as a guide to plan exploration programs.

R. Tim Henneberry, P.Geol. (BC), a Director of European Energy Metals Corp., is the Qualified Person who has reviewed and approved the technical content disclosed in this release.

About the Finland Pegmatite Project

The Finland Pegmatite Project consists of four exploration concessions in central Finland and one exploration concession in southern Finland. These reservations cover a total area of 2,300 square kilometres and are focused on Lithium-Cesium-Tantalum or LCT pegmatite complexes located within the

Jarvi-Pohjanmaa and Seinajoki lithium-permissive tracts as defined by the Geological Survey of Finland (GTK). Four of the reservations (Nabba, Lappajarvi W, Lappajarvi E and Kaatiala) lie immediately adjacent to, and to the south of, Keliber Oy's spodumene mine development project in the Kaustinen district.

Keliber Oy is a consortium, comprised of Sibanye-Stillwater (79%), Finnish Minerals Group (20%) and Finnish shareholders (1%). A Definitive Feasibility Study by Hatch dated June 14, 2018 states a JORC Code 2012 compliant Measured and Indicated Mineral Resource of 9.47 million tonnes at a grade of 1.16% Li₂O.

European Energy Metals cautions investors the presence of lithium mineralization at Keliber Oy is not necessarily indicative of similar mineralization at the Nabba concession.

Under the terms of an Earn In Agreement with Capella Minerals Limited, European Energy may earn an 80% interest in the Finland Pegmatite Project by issuing 1,750,000 shares, paying Cdn\$500,000 and incurring Cdn\$2,500,000 dollars in exploration expenditures staged over a 4 year earn in period.

1. Definitive Feasibility Study - Executive Summary June 14, 2018 by Hatch.
<http://mb.cision.com/Public/14755/2547948/b83a99f0255413fe.pdf>

About European Energy Metals Corp.

European Energy Metals is a junior mining company currently focussed on the Lithium-Cesium-Tantalum Finnish Pegmatite Project in central Finland. Governing bodies in Europe and Finland are legislating environmentally friendly and energy independent laws and policies. One of the key components is access to REE and specifically Lithium. The company is also focusing on its Champ Copper project located in Southeast British Columbia.

FOR FURTHER INFORMATION PLEASE CONTACT:

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