

Europacific Metals Appoints Karim Rayani as Chief Executive Officer and Makes Changes to the Board of Directors

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Vancouver, Oct. 17, 2023 - [Europacific Metals Inc.](#) (TSXV: EUP) ("the Company" or "Europacific") is pleased to announce the appointment of Mr. Karim Rayani as President, Chief Executive Officer, and Director to the Company and Mr. Mark Luchinski as Independent Director effective immediately.

Mr. Rayani has been focused for the past 20 years on financing both domestic and international mineral exploration and development. Mr. Rayani is currently Chair and Founder of R7 Capital Ventures Ltd., an investment family office firm with a diverse portfolio covering Natural Resources, Energy, Cleantech, Renewables and Health related ventures all with a focus on Public Venture Capital. Prior to these postings, he worked independently as a management consultant and financier. Presently he also serves as Chief Executive Officer, and Director of Marvel Discovery, Chief Executive Officer, and Director of Falcon Gold Corp., Chair, Chief Executive Officer, and Director of District 1 Exploration Corp., Chair, Chief Executive and Director of Power One Resources Corp. Mr. Rayani brings an extensive network of contacts throughout North America and Europe, with a focus on Institutional and High-Net worth accounts.

Mr. Mark Luchinski has extensive capital market experience, having worked in both public and private sectors as an Officer and Director for several companies. Mr. Luchinski is a graduate from the University of Victoria. He is well versed in corporate governance, finance, compliance, and the administration of publicly traded companies.

The Company further announces that the Company's board acknowledged and accepted the resignations of Lisa Stewart and John Paul (JP) Dau from their roles as Company directors, as well as the departure of Mr. Chris Osterman from his position as Chief Executive Officer. The Board of Directors extends its gratitude to Mr. Osterman, Miss Stewart, and Mr. Dau for their dedicated service to the Company throughout their tenure and wishes them all the best in their future endeavors. The appointments of Mr. Rayani and Mr. Luchinski as directors fill the board vacancies created.

Catalin Kilofliski, Founder and Executive Chair of the Board, stated, "It brings me great pleasure to extend a warm welcome to Karim, our newly appointed President & CEO. I have full confidence that with this fresh leadership, Europacific is poised to chart a course towards significant accomplishments in Portugal and throughout Europe. His extensive experience and wide-ranging connections will steer the Company into an exciting new chapter marked by growth, innovation, and enduring success. I would also like to personally thank Mr. Osterman, Ms. Stewart, and Mr. Dau for their contributions to the Company."

Financing

Europacific is also pleased to announce a non-brokered private placement financing of up to 13 million units of securities at a price of 2.5 cents per unit for aggregate gross proceeds of up to \$325,000.

Each unit will comprise one common share and one transferable common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of 5 cents for a period of two years from the closing of the offering.

The proceeds from this placement will be used for initial project reconnaissance by the new CEO and general working capital purposes. Finders' fees may be payable on a portion of the offering. Insiders will participate in the private placement.

The offering is subject to the approval of the TSX Venture Exchange. The common shares issued pursuant

to this private placement will be subject to a four-month hold period in Canada and will be subject to United States resale restrictions under U.S. securities laws.

About Europacific Metals Inc.

[Europacific Metals Inc.](#) is a Canadian public company listed on TSXV and in US on OTCQB. The Company holds brownfield gold, and copper-gold projects located in Portugal. The Company is focused on exploration in highly prospective geological settings in Europe.

On behalf of the Board of Directors
"Karim Rayani"
President, CEO & Director

For further information please contact:

[Europacific Metals Inc.](#)

Mr. Karim Rayani, President, Chief Executive Officer & Director
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the exploration potential of the Company's properties. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements involve risks and uncertainties relating to, among other things, results of future exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity prices and unanticipated environmental impacts on operations. Although the Company believes current conditions and expected future developments and other factors that have been considered are appropriate and that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct or enduring. Readers are cautioned not to place undue reliance on forward-looking information. The statements in this press release are made as of the date of this release. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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