

European Energy Metals Submits Exploration Licence Applications

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Vancouver, November 14, 2023 - European Energy Metals (TSXV: FIN) (FSE: W28) ("European Energy" or the "Company") is pleased to announce it has submitted applications for two Exploration Licenses ("EL's") covering an area of 4,550 hectares within the 11,690 hectare (ha) Nabba Reservation. The Nabba EL (2,812 ha) and Nabba 2 EL (1,738 ha) are located on the northern half of the Nabba Reservation and adjacent to the Keliber Projects of Sibanye-Stillwater. Under an Exploration License or EL, the Company would be permitted to undertake more advanced exploration such as detailed base-of-till (BoT) sampling, trenching and diamond drilling.

An estimated ~600 million investment by Keliber's parent company Sibanye-Stillwater Limited in partnership with the Finnish Minerals Group (www.mineralsgroup.fi) is underway and will see the development of open-pit and underground mining from several deposits, construction of a central Spodumene Concentrator Plant and a Lithium Hydroxide Chemical Plant at tidewater in Kokkola. When completed, this complex will comprise a complete hard-rock spodumene pegmatite lithium supply chain (Source: Sibanye-Stillwater website).

The Nabba ELs lie <8 km west of Keliber's Spodumene Concentrator Plant and several previously known Li-spodumene pegmatite prospects/deposits occur within 1 km of the Nabba licences, including the Emmes Deposit which hosts NNW-SSE trending Li-bearing, spodumene pegmatites, and a resource of 1.08 Mt grading 1.22% Li₂O (Geological Survey of Finland). The Nabba EL's also cover historical Base of Till ("BoT") lithium anomalies which are interpreted by the Company to be relatively close to source (see Company News Release May 30, 2023) .

"The advancement of our reservations to exploration licenses represents a significant milestone for the company as our understanding of the potential of lithium-bearing mineralization on our projects evolves," commented Jeremy Poirier, CEO of European Energy Metals. "With our Phase 1 exploration program nearing conclusion, we are eagerly awaiting the results from the field and assays at the lab to finalize our 2024 exploration program."

Figure 1: Exploration License Application Areas

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

https://images.newsfilecorp.com/files/9006/187238_c4a5665ce4706960_001full.jpg

Mike Basha, P.Eng., P.Geo. (NL), VP Exploration of [European Energy Metals Corp.](#), a Qualified Person as defined by National Instrument 43-101, has prepared this press release.

Pursuant to an earn-in agreement with Capella Minerals Ltd (TSXV: CMIL), European Energy has the right to earn an 80% interest in the Finnish 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. A detailed assessment of the historic and government exploration data compiled by the Finnish Geological Survey ("GTK") identified a series of permissive tracts for LCT pegmatites. The concessions comprising the Finnish Pegmatite Project were identified as a result of this pegmatite research.

About European [Energy Metals Corp.](#)

[European Energy Metals Corp.](#) 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's concessions are located within 15 kms of the Keliber mine, and production complex currently under construction which is expected to begin production in H2 2025.

FOR FURTHER INFORMATION PLEASE CONTACT:

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