

European Energy Metals Issues Update on Expanded Prospective Land Position in Central Finland

15.11.2023 | [Newsfile](#)

Vancouver, November 15, 2023 - European Energy Metals (TSXV: FIN) (FSE: W28) ("European Energy" or the "Company") is pleased to announce the staking application for three additional mineral reservations totalling approximately 23,000 hectares, expanding the Company's holdings in Central Finland to over 250,000 hectares.

"The expanded land position comes as a result of the ongoing, fully funded Phase 1 exploration program which identified potential extensions of prospective pegmatites delineated on our projects," commented Jeremy Poirier, CEO of [European Energy Metals Corp.](#) "With a largely-contiguous property package covering over 250,000 hectares prospective for lithium-cesium-tantalum pegmatites, European Energy Metals represents one of the largest lithium-focused exploration companies in the country."

Three New Reservation Applications

European Energy Metals, through its in-country subsidiary, has applied to stake three mineral reservations at a nominal cost, covering approximately 23,000 hectares which expand and enhance the Company's concessions in Central Finland to the northwest, northeast, and southwest.

The Ristineva Reservation covers 6,358 hectares and adjoins the Company's Lappajarvi East project to the north-east. The reservation lies on the southwestern flank of the Kaustinen Granite which is prospective as it is believed to be the source of the lithium-bearing spodumene pegmatite deposits in the region (c.f. Martikainen, 2012).

The Killa Reservation covers 6,105 hectares and adjoins the Company's Lappajarvi West project to the northwest. This area was identified by the exploration team as it encompasses several known pegmatite occurrences and is located along a major structural boundary which is prospective for the emplacement of pegmatites

The Roomio Reservation covers 10,500 hectares and adjoins the Company's Lappajarvi West project to the southwest, covering several known pegmatite occurrences.

Figure 1: Reservation Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9006/187389_2fd888baf4cb3a4e_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.

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 West, Lappajarvi East 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 (DFS) completed by Keliber in February 2022 measured and Indicated Mineral Resource of 17 million tonnes at a grade of 1.02% Li₂O. European Energy cautions investors the presence of lithium mineralization at Keliber Oy is not necessarily indicative of similar mineralization at the Nabba concession.

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 250,000 hectares of mineral reservations are located within 15 kms of the Keliber lithium 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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