

European Energy Metals Completes Inaugural Lithium Exploration Program in Finland

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Vancouver, November 21, 2023 - European Energy Metals (TSXV: FIN) (FSE: W28) ("European Energy" or the "Company") is pleased to report it has completed a Phase 1 exploration program on its Central Finland Lithium Project.

The field program ran from early July through the end of October and comprised reconnaissance prospecting and geological mapping. Field teams conducted follow-up of known pegmatite occurrences documented by the Geological Survey of Finland (GTK) and granitic complexes considered prospective for generating lithium-cesium-tantalum- type (LCT) pegmatites. General prospecting for pegmatite boulders in the extensive overburden covered terrane was also undertaken. Numerous individual pegmatites and occasional pegmatite swarms were identified during the program. Pegmatite boulders containing the lithium-bearing mineral spodumene were also discovered locally. A total of 1,099 rock chip (grab) samples were collected across the >250,000-hectare project with assay results anticipated imminently.

The initial success from the Phase 1 program encouraged the Company to submit its first applications for Exploration Licenses ("EL's") covering an area of 4,550 hectares within its 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 Company's 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: www.sibanyestillwater.com).

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 (source: GTK).

"The inaugural exploration program was highly successful in identifying a number of both individual pegmatites and pegmatite swarms, in addition to pegmatite boulders, with visible spodumene mineralization," commented Jeremy Poirier, CEO of European Energy Metals. "The discovery of local spodumene-bearing pegmatite mineralization expands on the number of known pegmatite occurrences documented by the Geological Survey of Finland and drives our application for exploration licenses."

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 Lithium Project.

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.

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