

EuroPacific Metals Announces Initial Drill Intercepts from First Hole Targeting Shallow High-Grade Copper Deposit at Miguel Vacas

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VANCOUVER, May 8, 2024 - [Europacific Metals Inc.](#) (TSXV:EUP) (OTCQB:AUCCF) (the "Company" or "EuroPacific") announces the completion of the initial two drill holes of the 2024 exploration drill program at the Miguel Vacas mine area located approximately 180 km east by road from Lisbon and approximately 70 km east from Évora, the Alentejo region capital.

HIGHLIGHTS

The first hole (EBMV001), collared near the southern limit of the old open pit was completed at a depth of 112.8 meters. The hole intercepted a broad broken mineralized interval with copper secondary minerals associated with a 28 meters wide (ca. 22m thick) polyphase breccia/shear zone from 57 meters, including an expected high-grade zone of ca 2m from ca. 64 meters.

Mineralization consists essentially of Malachite [(CuCo₃Cu(OH))], Libethenite (Cu₂OHPO₄), Crisocola (CuSiO₃,2H₂O), Atacamite (Cu₂OHCl), Covellite (CuS) and Tenorite (CuO). Primary sulphides are virtually absent until a depth of 80 meters.

The second hole (EBMV002), located about 30m from the northern limit of the pit has been completed at a depth of 150.1 meters. This area coincides with the northern limit of the mineralized corridor and the objective was to test a potential expansion of the system in that direction. The hole has intersected an 18 meters wide mineralized zone from 119.25 meters that was not identified by previous drilling. This deeper intercept confirms the presence of a NW-SE fault displacing the mineralized zone to the West and opens new potential for an additional extension of the shear corridor to the North.

The third hole is now in progress. An initial batch of 60 core samples has already been cut in half and dispatched to the ALS Laboratories for Gold by Fire Assay and multielement ME-MS for 48 elements.

The 2024 drill program encompasses a minimum of 1,500 meters of ore drilling with the objective of further defining initially a shallow open pit resource of oxide Copper mineralization recoverable by hydrometallurgical methods which will be followed by step out drilling on the deeper (> 80m) sulfide ore.

The Miguel Vacas target is located within a large, 328 square kilometers exploration license, Borba 2, which has a well-documented potential to host precious and base metals mineralization. The mineralized systems are enhanced by the presence of abundant Au and /or Cu mineral occurrences in shear zones hosted in Devonian and Silurian metasediments and in epithermal systems associated with intra-Ordovician volcanics.

Karim Rayani, Chief Executive Officer, stated, "We are extremely pleased with the progress made in such a short period of time. These initial drill intercepts show continuity at Miguel Vacas. As we increase the drill hole density at the supergene zone this will further aid in the preparation of an initial resource estimate. I am also very excited that we are approaching an important milestone of first physical development work on the Borba 2 Property."

Drill Program Details

For further details please refer to EuroPacific News Release dated March 28, 2024 and April 10, 2024.

Please also note that a correction on all hole references/numbering has been introduced. Actual hole prefix has changed to "EBMV" instead of "GPDM" as previously indicated.

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 jurisdictions. [EuroPacific Metals](#) ("EUP") owns a total of 100% equity interest in EVX Portugal, a private Portugal based company, that holds the legal exploration rights from the Portugal Government on the Borba 2 ("Borba 2") exploration properties, covering approximately 328 square kilometers in the Alentejo region in Southern Portugal. Miguel Vacas is the most advanced prospect within the Borba 2 license.

Qualified Person

Technical information in this PR has been prepared in accordance with National Instrument 43-101 and approved for inclusion by Mr. José Mario Castelo Branco, EuroGeol, who is a "Qualified Person" with over 35 years' experience in the Exploration and Mining Geology industry. Mr. Castelo Branco holds a B.Sc. in Geology from the University of Porto in Portugal. He is also a member of the Portuguese Association of Geologists, the European Federation of Geologists, Member of the Prospectors and Developers of Canada, the Society of Economic Geologists and the Society for Geology Applied to Mineral Deposits

On behalf of the Board of Directors

[Europacific Metals Inc.](#)

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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 to not 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. The readers should not rely on any historical estimates. The Company and the QP have not done sufficient work to classify historical estimate as a current resource. Company is not treating the historical estimate as a current resource. Additional work including drilling will be required to verify and upgrade historical estimates.

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