

European Energy Metals Launches 2024 Exploration Program

04.06.2024 | [Newsfile](#)

Vancouver, June 4, 2024 - European Energy Metals (TSXV: FIN) (FSE: W28) ("European Energy Metals" or the "Company") is pleased to announce that it has initiated its 2024 field exploration programs on its extensive land holdings in Finland.

Lithium Exploration Program

The Company holds approximately 250,000 hectares (ha) of Exploration Reservations and 4500 ha of Exploration Licenses (EL) covering areas prospective for Lithium-Cesium-Tantalum (LCT) Pegmatites. The field program will include detailed prospecting, geological mapping, selective trenching, ground magnetic geophysics and Base-of-Till (BoT) sampling to identify and/or refine targets for diamond drilling in the fall. The current exploration budget is fully funded from the Company's existing treasury.

Field crews have begun following up on the results of the 2023 exploration program where widespread lithium-rich, spodumene-bearing pegmatite mineralization was discovered. During the 2023 exploration program, crews identified multiple occurrences of lithium bearing spodumene pegmatite mineralization on the underlying Nabba Exploration Reservation, which has now been converted to an EL. The highlight was the discovery of the Kyrola Prospect, a 350m long by 110m wide spodumene-bearing pegmatite boulder field, where 49 rock chip grab samples assayed from 3.84% Li₂O to 0.003% Li₂O, with 15 of the 49 samples returning grades in excess of 0.50% Li₂O (Li₂O = lithium oxide). The extent of the boulder field is constrained only by low-lying overburden covered areas and farm fields. The mean assay of these samples was 0.53% Li₂O. Fifteen samples assayed greater than 0.50% Li₂O, eleven assayed greater than 1.00% Li₂O, 4 assayed greater than 2.00% Li₂O and 1 assayed greater than 3.00% Li₂O. The boulders are generally angular and range in size from small hand size cobbles up to +1.5m in diameter. See Figure 1 below.

Figure 1

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

https://images.newsfilecorp.com/files/9006/211485_7102ef4834f72bd4_001full.jpg

Gold Exploration

The Company will also conduct gold exploration on its Northern Finland portfolio of projects. The company currently holds 5 individual Mineral Reservations covering approximately 300,000 ha (3,000 km²) primarily in the Central Lapland Greenstone Belt ("CLGB) in Northern Finland. See Figure 2 below.

Figure 2

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

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The Paleo-Proterozoic Greenstone Terrane of Northern Finland is comprised of multiple greenstone belts including the CLGB which hosts large gold (e.g. 6.5 million ounce Kittila Gold Deposit, owned by Agnico Eagle and the 4 million ounce Ikkari Deposit, owned by Rupert Resources) and base metal deposits (e.g. Kevitsa owned by Boliden and Sakatti owned by Anglo-American). The belt's potential is also suggested by the presence of several major mining companies in the belt. The belt has very recently garnered significant interest following an offer from Rupert Resources to buy B2Gold's 70% interest in a Joint Venture between B2Gold and Aurion Resources which lies immediately adjacent to Rupert Resources' Ikkari Deposit, for CAN\$102 million. The joint venture ground is strategic to Rupert Resources' proposed development of the

Ikkari Deposit but is also host to numerous gold prospects along a structural corridor that extends >125 km. The Company cautions the presence of gold mineralization on the Ikkari Deposit is not necessarily indicative of similar mineralization on the Company's Mineral Reservations.

The Company's projects occur in an underexplored part of the CLGB but are underlain by favourable host rocks of the CLGB and numerous throughgoing faults, domain boundaries and unconformities, considered favourable sites for gold mineralization. Ikkari and Aamurusko occur at or near domain boundaries. Preliminary reconnaissance prospecting has identified gold and/or copper occurrences locally on the Company's licenses.

Jeremy Poirier, the Company's Chief Executive Officer, commented, "We are very excited to begin exploration field programs on our extensive Finland project portfolio, both for battery and precious metals. There has been a surge of interest in the belt highlighted by Rupert Resources' offer to acquire B2 Gold's 70% interest in a joint venture with Aurion Resources, which lies immediately adjacent to Rupert Resources' Ikkari Deposit. We believe this is an indication of the significant potential that lies within our Northern Finland project portfolio. We believe our exploration teams can unlock the project's potential under the guidance of our VP Exploration, Mike Basha, who has worked extensively in the CLGB as the founder and former CEO and President of Aurion Resources."

The Company also announces that it has granted 400,000 incentive stock options ("Options") in accordance with the terms of its Omnibus Incentive Plan, including 100,000 Options granted to Mike Basha, its VP Exploration. The Options are exercisable at \$0.36 for a period of five years.

About European [Energy Metals Corp.](#)

[European Energy Metals Corp.](#) is a junior mining company primarily 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 and expected to begin production in H2 2025. The Company cautions the presence of lithium mineralization on Keliber's properties is not necessarily indicative of similar mineralization on the Company's mineral reservations.

An estimated ~600 million investment by Keliber's parent company Sibanye-Stillwater Limited (NYSE:SBSW) in partnership with the Finnish Minerals Group (www.mineralsgroup.fi) is underway in the Kautinen Region 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).

QA/QC Statement

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 approved this press release.

Samples were submitted to ALS Laboratories in Sodankyla Finland. ALS inserted internal standards, blanks and pulp duplicates within each sample batch as part of their own internal monitoring of quality control protocols. European Energy Metals monitors precision and bias performance by inserting certified lithium standards (OREAS 750 and OREAS 753) as well as blanks into each batch submitted to ALS at a rate of 1:25.

The major element oxides and trace elements including Li, Cs, Ta and Be were analysed by ALS analytical package ME-MS89L + B-MS89L involving digestion by Na₂O₂ fusion followed by ALS's super trace ICP-MS methodology. QAQC results to date do not indicate any analytical accuracy issues with all standards returning values Li values within 3 standard deviations of their certified mean and blanks returning expected values.

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