European Energy Metals Corp. Announces Increase to Private Placement

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Vancouver, August 30, 2024 - European Energy Metals (TSXV: FIN) (FSE: W28) ("European Energy Metals" or the "Company") is pleased to announce that it is increasing its previously announced non-brokered private placement from 16,000,000 units ("Units") to up to 17,600,000 Units. Each Unit will be issued at a price of $0.125 per Unit to raise gross proceeds of up to $2,200,000 (the "Private Placement"). Each Unit will consist of one common share of the Company and one half of a common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional common share at an exercise price of $0.20 for a period of two years following closing of the Private Placement.

The Company may pay finder's fees on all or a portion of the Private Placement. The Company intends to use the net proceeds of the Private Placement for exploration work on its properties and for working capital. Completion of the Private Placement remains subject to the approval of the TSX Venture Exchange.

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 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 â‚¬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).

FOR FURTHER INFORMATION PLEASE CONTACT:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the regarding completion of the Private Placement, the use of proceeds of the Private Placement, future results of operations, performance and achievements of the Company, including the presence of lithium mineralization at, and the exploration and development potential of, the Finnish Pegmatite. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by the Company in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include the Company's ability to find suitable investors for the Private Placement or to obtain the approval of the TSX Venture Exchange, management's discretion to reallocate the proceeds of the Private Placement as well as risks inherent in exploration as well as those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.