

European Electric Metals Inc. Completes Phase One Drilling

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VANCOUVER, British Columbia, May 14, 2018 (GLOBE NEWSWIRE) -- [European Electric Metals Inc.](#) (TSXV:EVX) (OTC PINK:EVXXF) ("EVX" or the "Company") is pleased to report that Phase One Drilling is complete and core from the final four holes drilled during this initial phase at the Rehova Copper Project have been sent to the ALS laboratory in Bor, Serbia for preparation and analysis.

With Phase 1 drilling finished, pending drill results and in preparation for future drilling, EVX geologists are now conducting geological mapping in the Rehova project area, with a particular emphasis on the contact between the ultrabasic rocks and the volcanics to the east. The ultrabasic rocks are considered to be the base of mineralization while the volcanic rocks (basaltic flows, agglomerates) and gabbro hosts the mineralization in Rehova. A more accurate mapping is critical in targeting mineralization at Rehova to east where the eastern most historic hole that intersected mineralization is approximately 200m to the east of the historic interpreted contacts.

The final hole drilling during EVX Phase One intersected basalt and gabbro to the end of the hole raising the possibility of an eastern extension of mineralization not only in the BG historical deposit but also southward to DT deposit (see map on the Company's website).

In addition to mapping within Rehova license area, the Company geologists will also conduct reconnaissance to check reported mineralization on several additional prospects in the district.

Initial drill results reported by EVX (see EVX News Release, "European Electric Metals Intersects High Grade Copper Near Surface", dated May 2, 2018) included drill hole REH-05A in the Kanisqel west pit, which intersected 10 meters of 3.96% Cu from 51.2 meters depth and drill hole 128A drilled on the eastern edge of the BG deposit which encountered 11.5 meters of mineralization averaging 1.67% Cu from 98 meters (true widths).

Rehova is located 115 kilometers southeast of Tirana (200 km by road) and is on the electrical power grid. The property encompasses four historical volcanogenic massive sulphide deposits. These are surrounded by exploration areas of interest that have not yet been systematically tested using modern exploration techniques and technology. The four known deposits, called BG, Kanisqel, Ciflig and DT, comprise the Rehova copper mine complex, a historically producing mining operation which was operated by the Albanian state copper enterprise.

Prior to the start of production in 1980, the Albanian Geological Survey had defined combined mineralization in the four deposits of 3.43 million tons grading 2.17 per cent copper* and by the time operations stopped in 1990, reported 2.87 million tons grading 2.14 per cent copper* remaining. The majority of the remaining mineralization was reported as 2.09 million tons grading 2.15 per cent copper* from BG, which was not mined and has exploration potential beyond the historic drilling. Underground development workings had been started at BG as the deposit was being prepared for mining when the state-run mining enterprise shut down its operations country-wide in the early 1990s.

Ciflig and DT were mined by underground methods while Kanisqel was mined by open pit and to a limited extent by underground. The materials mined were sent to a historic processing plant (no longer existing) nearby with an annual capacity of 60,000 tonnes per year.

* The tonnage and grade estimates stated above are historic in nature and were obtained from information provided by the Albanian government. The Albanian Geological Survey historical calculations classify the estimates in a combination of C1 and C2 categories, being based on the Russian deposit reporting system and are roughly equivalent to the National Instrument 43-101 inferred and indicated categories. No qualified person has done sufficient work to classify the historical estimates as current mineral resources. Note, disclosure of "historical estimates" that address the requirements of NI 43-101, 2.4 are compliant. EVX considers the historical estimates relevant in guiding exploration efforts and planning although EVX is not treating the historical estimates as current mineral resources. EVX will need to

undertake a comprehensive review of available data, including further drilling, to verify the historic estimates and classify them as current resources.

Jose Mario Castelo Branco, EuroGeol, a Qualified Person under the meaning of Canadian National Instrument 43-101 and Chief Geologist of the Company is responsible for the technical content of this news release.

About European Electric Metals Inc.

[European Electric Metals Inc.](#) is a Canadian listed public company, with projects in Europe. A major shareholder of EVX is the European Bank for Reconstruction and Development. The goal of EVX is to become a major source of battery metals such as copper, nickel and cobalt, and the company seeks to do so within safe, stable and logistically attractive European jurisdictions. The company's projects are ideally located with excellent road, port and grid power availability, and near European countries that are poised to experience dramatic growth in the electric-vehicle-manufacturing industry. There is a strong battery-manufacturing industry within Europe with many more projects in the pipeline.

On behalf of the Company,

Fred Tejada, Chief Executive Officer and Director

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

Forward-Looking Statements. This news release contains "forward-looking" statements and information relating to the Company and the Rehova Project that are based on the beliefs of Company management, as well as assumptions made by and information currently available to Company management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, expenditure and financing requirements, general economic conditions, changes in financial markets, the ability to properly and efficiently staff the Company's operations, the sufficiency of working capital and funding for continued operations, title matters, community relations, operating hazards, political and economic factors, competitive factors, metal prices, relationships with vendors, governmental regulations and oversight, permitting, seasonality and weather, technological change, industry practices, and one-time events. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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