488-1090 West Georgia St.
Vancouver B.C. Canada V6E3V7
Tel: 604-687-7130

www.europeanelectricmetals.com
info@europeanelectricmetals.com
TSX-V: EVX

July 9, 2020

NEWS RELEASE

European Electric Metals Updates Shares for Debt Settlement

European Electric Metals Inc. (TSX-V: EVX) (OTC PINK: EVXXF) ("EVX" or "Company") announces that the shares for debt has been increased by $25,563 corresponding to 700,000 shares at a deemed price per common share of $0.037 ("Debt Settlement"). The increase will result in the settlement of a total of $406,907 indebtedness by the Company and the issuance of a total of 11,234,500 shares. The Debt Settlement is subject to TSX Venture Exchange acceptance. The common shares issued pursuant to the Debt Settlement will be subject to a four month hold period from the date of issuance. Please refer to the Company's News Release issued July 8, 2020 for additional information related to this matter.

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.

Disclaimer: There is no assurance the Debt Settlement will be completed on the terms outlined above, or at all. Further, there is no assurance that completing the Debt Settlement will result in any new business or project being acquired by the Company or that any future financing will be realized.