

EUROPEAN ELETRIC METALS AMENDS PURCHASE AGREEMENT TO ACQUIRE MIMINISKA GOLD PROPERTY

VANCOUVER, British Columbia – December 31, 2025. European Electric Metals Inc. (TSXV: EVX) (the “**Company**”) announces that it has entered into an amendment agreement dated December 29, 2025 (the “**Amendment Agreement**”) with Storm Exploration Inc. (“**Storm**”) whereby the parties amended the mineral property purchase agreement dated November 28, 2025 (the “**Purchase Agreement**”) with Storm. Under the Purchase Agreement, the Company has agreed to acquire from Storm a number of mineral claims, patented claims and mining licenses located in the Miminiska-Fort Hope greenstone belt in the Thunder Bay North Mining District, Ontario (the “**Miminiska Gold Property**”).

Under the terms of the Amendment Agreement, the Company and Storm have agreed to limit the total number of shares issuable to Storm on the nine month anniversary of the transaction (the “**Second Consideration Shares**”). The Company will continue to issue Storm such number of Second Consideration Shares as is equal to \$787,500 divided by the 30-day volume-weighted average price on the date that is five business days prior to the date of issuance of the Second Consideration Shares. However, the number of Second Consideration Shares will be limited to the following: (i) the number of shares issuable to Storm cannot exceed 19.9% of the outstanding common shares of the Company, (ii) the number of shares issued to Storm under the Purchase Agreement and under the concurrent private placement financing cannot exceed 49.9% of the outstanding common shares of the Company, and (iii) the number of Second Consideration Shares cannot exceed 3,937,500 common shares of the Company. In the event that the total value of the Second Consideration Shares is less than \$787,500, the Company shall make a one-time payment equal to the difference of \$787,500 less than the value of the Second Consideration Shares issued to Storm.

Additional details of the Purchase Agreement and the Miminiska Property are set out in the Company's news release dated December 1, 2025.

The transaction remains subject to approval of the TSX Venture Exchange and such other customary condition set forth in the Purchase Agreement. The common shares of the Company will continue to remain halted pursuant to section 5.6 of Policy 5.3 of the TSX Venture Exchange.

Additional Information

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history. In particular, closing

of the acquisition of the Miminiska Gold Property remains subject to a number of conditions, including, completion of the Offering, entering into new exploration agreements with the Eabametoong First Nation covering solely the Miminiska Gold Property and the acceptance of the TSX Venture Exchange. In addition, the Company's planned exploration program for the Miminiska Gold Property is subject to change. There is no assurance that the Miminiska Gold Property acquisition will be completed as contemplated, or at all. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company does not undertake to publicly update or revise forward looking information.

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