AVRUPA MINERALS

TSX-V: AVU
US OTC: AVPMF
FRANKFURT: 8AM

410 – 325 Howe Street, Vancouver, BC Canada V6C 1Z7 T: (604) 687-3520 F: (888) 889-4874

NR 07 - 2026

Avrupa Minerals Files NI 43-101 Technical Report for Initial Mineral Resource Estimate for the Sesmarias Copper-Zinc Project, Portugal

- **Total Inferred Mineral Resource Estimate of 6.5 million tonnes grading 2.9% Zn, 1.2% Pb, 0.6% Cu, and 35 g/t Ag, or CuEq of 2.2%, or ZnEq of 6.2%.**
- **Several areas identified for additional drilling, with a short-term goal to double the size of the initial Mineral Resource Estimate.**

Vancouver, BC – July 22, 2026 – Avrupa Minerals Ltd. (TSXV: AVU) is pleased to announce that it has submitted to SEDAR+ the full NI 43-101 Technical Report covering the initial Mineral Resource Estimate ("MRE") for the Sesmarias Copper-Zinc VMS project located in the northern portion of the Iberian Pyrite Belt ("IPB") in Portugal. The full report may be accessed on SEDAR+ with the following link: Sesmarias NI 43-101 Technical Report.

Avrupa Minerals announced the completion of an initial MRE for the Sesmarias VMS deposit on June 3, 2026. This news release may be accessed with the following link: Sesmarias VMS deposit -- initial MRE.

Paul W. Kuhn, President and CEO of Avrupa Minerals, reiterated, "The Company is pleased to have achieved the milestone of completing the initial Mineral Resource Estimate for the Sesmarias deposit. We are now looking forward to engaging a suitable mining company partner in an earn-in joint venture to help advance the project through all the necessary steps."

AVU outlined the next steps for the project in the recent June 3rd news release. These include partnering, permitting, drilling to potentially expand the massive sulfide mineralization with the goal of doubling the deposit size, completing environmental studies and social licensing activities, followed by consideration of possible mining options.

The following table outlines the Sesmarias MRE statement:

Class	Zone	Tonnage	Average Grade				Metal Equivalent		Contained Metal			
			Zn	Pb	Cu	Ag	ZnEq	CuEq	Zn	Pb	Cu	Ag
		Mt	%	%	%	g/t	%	%	kt	kt	kt	Moz
Inferred	Central	2.2	3.4	1.6	0.9	48	8.1	3.0	76	35	21	3.4
	Upper Central	0.3	2.3	1.2	1.3	37	7.4	2.7	7	4	4	0.4
	North	1.9	2.5	1.0	0.4	33	5.0	1.8	46	19	8	2.0
	South	2.1	2.9	0.9	0.3	23	4.9	1.8	61	19	7	1.6
	Total	**6.5**	**2.9**	**1.2**	**0.6**	**35**	**6.2**	**2.2**	**190**	**76**	**40**	**7.4**

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. The effective date of the Mineral Resource estimate is May 1, 2026.
3. Mineral Resources are reported within underground reporting shapes generated using a mineable stope optimiser above a cut-off grade of 4.0% zinc equivalent (ZnEq).
4. The ZnEq cut-off grade is based on long-term metal price, royalty, metallurgical recovery, payability, selling cost and operating cost estimates (total mining, processing and G&A cost of US$57.5/t, for underground mining and mineral processing using selective copper-lead-zinc flotation).
5. The equivalent grades for each block were calculated using the following formula:
   ZnEq = Zn(%) + Cu(%)*2.760 + Pb(%)*0.431 + Ag(g/t)*0.030
   CuEq = Cu(%) + Zn(%)*0.362 + Pb(%)*0.156 + Ag(g/t)*0.011
6. Factors in the metal equivalent formulas are primarily based on the following assumptions:
   a. Long term metal prices - US$3,500/t Zn, US$2,400/t Pb, US$12,500/t Cu and US$50/oz Ag;
   b. Metallurgical recoveries - 60% Zn, 40% Pb, 40% Cu, 45% Ag;
   c. Payabilities - 85% Zn, 80% Pb, 90% Cu, 73% Ag;
7. Only primary sulphide mineralisation is included in the Mineral Resource.
8. Mineral Resources are not Mineral Reserves until they have demonstrated economic viability based on a pre-feasibility study or feasibility study.
9. Numbers may not add or multiply due to rounding.
10. Mineral Resources have been estimated by Frank Browning, MSci, MSc, FGS, CGeol., Principal Resource Geologist with SLR Consulting Ltd., who is a Qualified Person as defined by NI 43-101.

Table 1. Statement of the initial Mineral Resource Estimate for the Sesmarias Cu/Zn Project, Portugal.

SLR reported the Sesmarias MRE using a cut-off grade of 4.0% Zinc Equivalent (“ZnEq”) in the preceding Mineral Resource Statement. Technical and economic parameters used in the MRE cut-off grade calculation are at a preliminary stage of evaluation, and include long-term zinc price, royalties to the Portuguese government, operating costs, selling costs, zinc recovery, and zinc payability. Changes in some of these factors, including long-term metal prices, operating and selling costs, and metal recoveries, may materially affect the MRE. While Avrupa has completed only basic metallurgical testing on the Sesmarias mineralization, the recovery characteristics are within the range of early-stage results typical for polymetallic massive sulfide ores from the IPB. Further testing is necessary to upgrade the understanding of the deposit metallurgical characteristics.

Importantly, SLR also produced the following table to demonstrate the sensitivity of grade and tonnage to lower reporting cutoff grades and is only intended to provide additional context and should not be considered Mineral Resources.

			Average Grade				Metal Equivalent		Contained Metal			
Class	Cut-off	Tonnage	Zn	Pb	Cu	Ag	ZnEq	CuEq	Zn	Pb	Cu	Ag
	% ZnEq	Mt	%	%	%	g/t	%	%	kt	kt	kt	Moz
Inferred	3	10.6	2.3	0.9	0.5	29	5.1	1.8	246	101	56	9.8
	3.5	8.2	2.6	1.1	0.6	32	5.6	2.0	216	87	46	8.4
	4 (MRE)	6.5	2.9	1.2	0.6	35	6.2	2.2	190	76	40	7.4

Table 2. Sensitivity of grade and tonnage to lower reporting ZnEq cutoff grade.

Mr. Kuhn further commented that the Company is excited about the future potential of the project, particularly about the large number of quality drill targets that could lead to discovery of further massive sulfide mineralization at Sesmarias. The figure below summarizes the first priority target possibilities.

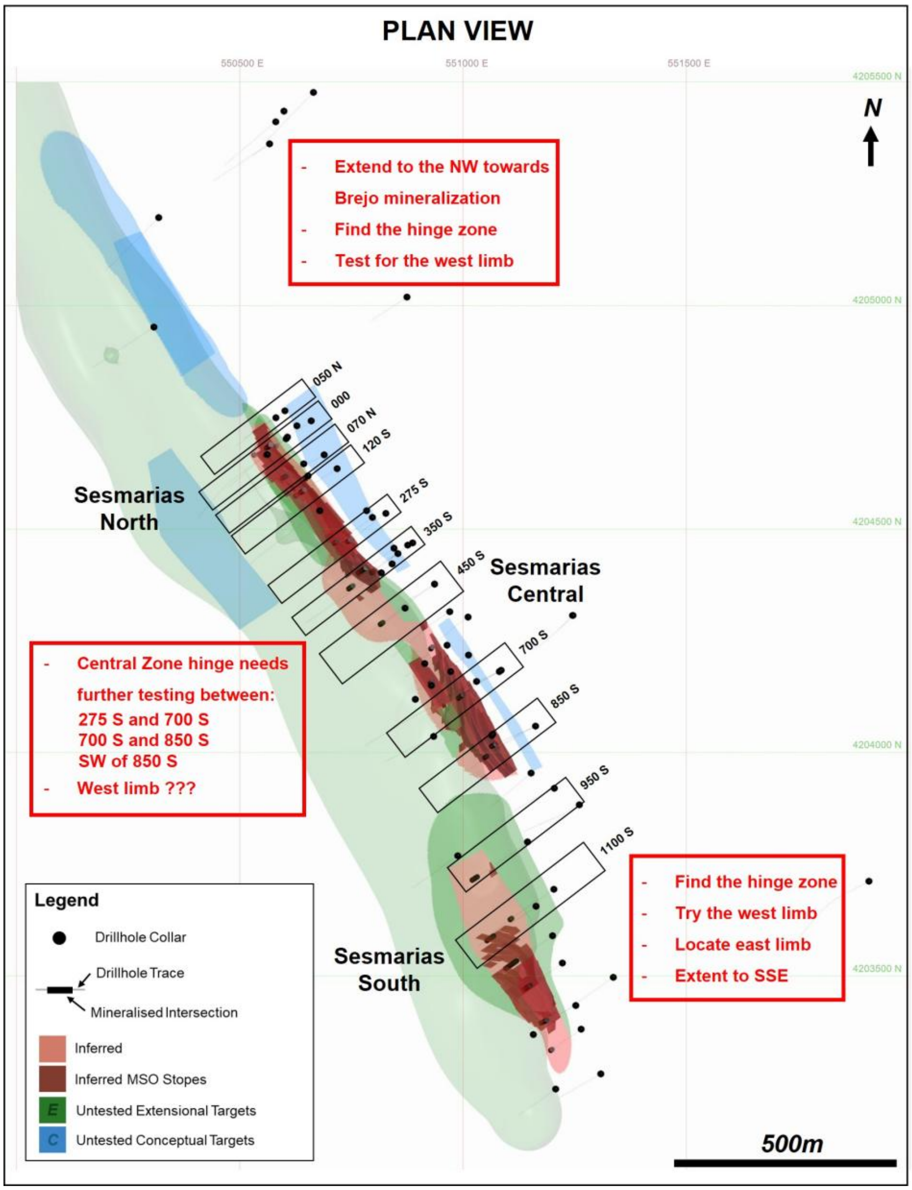

Figure 1. SES plan view with simplified exploration ideas to potentially upgrade MRE.

Avrupa Minerals Ltd. is a growth-oriented junior exploration and development company directed to discovery of valuable mineral deposits, using a hybrid project generator business model. Avrupa is actively advancing seven copper-zinc VMS targets and one orogenic gold prospect in central Finland through its partnership with Akkerman Exploration B.V. in the Finnish exploration company, Akkerman Finland Oy. Avrupa holds one 100%-owned project in Portugal, the Alvalade VMS Project, and has submitted an application for a mining license covering the Sesmarias Cu/Zn massive sulfide showing within the Project area. The Company holds one 49%-owned exploration license covering the Slivova Gold Project in Kosovo, optioned to Western Tethyan Resources. Avrupa continues to focus its project generation work in politically stable and prospective regions of Europe, and looks to develop new opportunities around the general Mediterranean Basin. The Company is actively seeking new JV partnerships for its projects in Finland and Portugal.

For additional information, contact Avrupa Minerals Ltd. at 1-604-687-3520 or visit our website at www.avrupaminerals.com.

On behalf of the Board,

"Paul W. Kuhn"

Paul W. Kuhn, President & Director

This news release was prepared by Company management, who take full responsibility for its content. Paul W. Kuhn, President and CEO of Avrupa Minerals, a Licensed Professional Geologist and a Registered Member of the Society of Mining Engineers, is a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators. He has reviewed the technical disclosure in this release. Mr. Kuhn, the QP, has not only reviewed, but prepared and supervised the preparation or approval of the scientific and technical content in the news release.