EUROPACIFIC METAL INC. ANNOUNCES INCREASE IN CONTROL OF PORTUGUESE SUBSIDIARY FROM 70% TO 100%

July 28, 2023 – Vancouver, BC – As disclosed in the May 4, 2023 news release, pursuant to an agreement between Europacific Metals Inc. (TSXV: EUP) (the "**Company**") and European Electric Metals Inc. ("European Metals"), the Company acquired from European Metals the remaining 30% interest in EVX Portugal, a Portuguese company that holds the exploration rights on the Borba 2 mineral properties. The Company is pleased to announce that it has now received approval from the TSXV to proceed with the acquisition of the remaining 30% equity interest in EVX Portugal.

In exchange for the remaining 30% interest in EVX Portugal, the Company paid CAD$50,000 and issued 700,000 Company's shares to European Metals. The shares will be released according to the following schedule:

Nov 25, 2023 – 175,000
Feb 24, 2024 – 175,000
May 24, 2024 – 175,000
Aug 24, 2024 – 175,000

Dr. Chris Osterman, President and CEO of Europacific Metals Inc, commented: "The acquisition of the remaining 30% in EVX Portugal gives the Company now full control over its Portuguese subsidiary, which allows the Company to have better flexibility in seeking association with business partners and investors who will support the advancement of Borba 2."

About Europacific Metals Inc

Europacific Metals Inc. is a Canadian public company listed on TSXV and in US on OTCQB (AUCCF). The Company holds brownfield gold and copper-gold projects located in Portugal. The Company is focused on exploration in highly prospective geological settings in Europe and Eurasian jurisdictions.

On behalf of the Board of Directors
"Chris Osterman"
CEO

For further information please contact:

Europacific Metals Inc.
Mr. Chris Osterman, Chief Executive Officer
Suite 650 – 1021 West Hastings Street

Vancouver, BC V6E 0C3
E: chris@europacificmetals.ca
https://europacificmetals.ca/

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.