

EUROPEAN METALS CORP.
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NEWS RELEASE

EUROPEAN METALS ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, British Columbia, January 31, 2020. European Metals Corp. (the "Company") is pleased to announce that, further to its news release dated January 9, 2020, it has closed an oversubscribed non-brokered private placement (the "Private Placement") of 16,770,000 common shares (the "Shares") at a price of CDN\$ 0.025 per Share, for aggregate gross proceeds of CDN\$419,250.

In connection with the Private Placement, the Company paid finder's fees of CDN\$12,022.50 in cash and issued an aggregate of 480,900 finder's warrants (the "Finder's Warrants"). Each Finder's Warrant will entitle the holder thereof to purchase one Share at CDN\$0.025 per Share for period of two (2) years from the date of issuance.

All securities to be issued pursuant to the Private Placement are subject to a four-month hold period under applicable securities laws in Canada expiring on June 1, 2020.

The Company intends to use the net proceeds from the Private Placement for general working capital purposes.

On behalf of the Board of Directors

For further information

Matt Fish, Director
Phone: 905-781-8786

Cautionary Note Regarding Forward Looking Statements

This news release contains certain forward-looking statements, Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.