

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

EUROPEAN METALS CORP.
Suite 810 - 789 West Pender Street
Vancouver, BC V6C 1H2
(the “Company”)

Item 2 Date of Material Change

January 31, 2020

Item 3 News Release

The news release was posted under the Company’s SEDAR profile.

Item 4 Summary of Material Change

The Company announced 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.

Item 5 Full Description of Material Change

The Company announced that, further to its news release dated January 9, 2020, it has closed the oversubscribed Private Placement of 16,770,000 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.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Matt Fish, Director

Business Telephone: 905-781-8786

Facsimile: 604-687-3141

Item 9 Date of Report

February 3, 2020