

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

February 13, 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 it entered into an option agreement dated February 13, 2020 (the “Option Agreement”) with Blackrock Exploration Inc. (the “Optionor”) pursuant to which the Company will issue an aggregate 16,000,000 common shares of the Company (“Shares”) to the Optionor.

Item 5 Full Description of Material Change

The Company announced that it entered into the Option Agreement with the Optionor to earn up to a 51% undivided interest (the “Option”) in the Cree Lake Gold Property located in Swayze Township, Ontario.

In order to earn the Option, the Company will issue to the Optionor an aggregate 16,000,000 Shares and incur exploration expenditures on the Cree Lake Gold Property, as follows:

Date	Common Shares	Exploration Expenditures
Within 10 days of the execution of the Option Agreement	4,000,000	Nil
On or before June 30, 2020	4,000,000	Nil
On or before October 31, 2020	4,000,000	CDN\$160,000
On or before December 31, 2021	4,000,000	CDN\$200,000
On or before December 31, 2022	Nil	CDN\$300,000

In addition, the Optionor has retained a 3 % net smelter royalty (“NSR”) on the Cree Lake Gold Property and the Company will have the right to purchase from the Optionor one-half of the 3% NSR for the sum of CDN\$2,000,000 at any time during the term of the Option Agreement.

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 28, 2020