**EUROPEAN METALS CORP. ANNOUNCES WORKING TOWARDS DEFINITIVE AGREEMENT WITH EUROGAS AG**

February 10, 2016 (Toronto, Ontario): **EUROPEAN METALS CORP.** (“EMC” or the “Company”) (CSE: ECU) is pleased to announce that further to its press release dated January 5th 2016, the company has signed an extension to its letter of intent with ZB Capital AG, a private Swiss company and the majority shareholder of EuroGas (ZBC).

The companies are working diligently together towards the signing of a definitive agreement in the near-term. Further news is expected to be forthcoming and will be released as it becomes available.

Overview of EuroGas

EuroGas was incorporated in the Swiss canton of Zurich on Aug. 12, 2009, and currently has three wholly owned subsidiaries as well as a number of directly held assets.

The first subsidiary, EuroGas Silver & Gold Inc. (ESG), is a Nevada corporation that owns approximately 150 gold-silver claims in the Banner mining district, located 60 miles east of Boise, Idaho, United States, as well as an option to purchase an interest in the Banner silver mine from a private Montana, U.S., corporation. ESG has completed extensive preparatory work on the claims since it acquired them in 2011 and plans to undertake an ambitious exploration program on the property in the spring of 2016.

The second subsidiary, EuroGas GmbH Austria, is an Austrian corporation that serves as the administration company for EuroGas and owns a 33-per-cent interest in Rozmin sro, a Slovakian mining company, which, in turn, formerly owned the exploration rights to the Gemerska Poloma soapstone talc mineral deposit in Roznava, Slovak Republic. These rights were revoked by the Slovak government in 2005, and EuroGas is currently involved in an arbitration case at the International Centre for Settlement of Investment Disputes (ICSID) against the Slovak Republic (No. ARB/14/14) under a pair of bilateral investment treaties to recover damages arising from this revocation. The potential award has been estimated at over $200-million, and EuroGas is in the process of obtaining an independent evaluation report from KPMG LLP and Wardell Armstrong International to support this figure.

The initial request for arbitration was filed against the Slovak Republic by EuroGas and Belmont Resources Inc., a British Columbia corporation with its shares listed for trading on the TSX Venture Exchange, as the owners of an aggregate 90-per-cent interest in Rozmin, on June 25, 2014, and the unlawfulness of the government's actions has repeatedly been confirmed in a series of Slovakian internal court decisions.

The third EuroGas subsidiary, EuroGas Minerals Ukraine, is a Ukrainian corporation that holds rights and options to enter into several existing oil and gas joint ventures in western Ukraine. It is also in the process of carrying out an exploration program for gold, silver, uranium, rare earths, chromium spinel and related materials on a property in central Ukraine.

In addition, EuroGas holds the rights to various gold mining claims in the Yukon Territory, Canada, including a 33-per-cent interest in a placer gold mining operation.

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*The CSE has not reviewed, approved or disapproved the content of this press release.*

***Forward-Looking Statements***

*Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of EMC, including, but not limited to, the impact of general economic conditions, industry conditions, and the dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on the forward-looking statements.* *The forward-looking statements contained in this news release speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect any new information or the occurrence of future events or circumstances, other than as required by applicable laws.*