



NEWS RELEASE

EuroPacific Announces Hiring of Drill Contractors for Miguel Vacas Copper Project, Portugal

VANCOUVER, BRITISH COLUMBIA – March 28, 2024 – EuroPacific Metals Inc (TSXV: EUP) (OTCQB: AUCCF) (the “Company” or “EuroPacific”) is pleased to announce that it has awarded a drilling contract to SPI, Sondeos Y Perforaciones Industriales del Bierzo, SA, one of the most active drilling companies in Spain and Portugal with a vast working experience. SPI possesses international environmental and quality management certifications, respectively ISO1 4001 and ISO 9001. The Company is planning for the immediate commencement of drilling and is preparing the drill pad locations.

“We’re making preparations at the drill site for the immediate commencement of drill operations at the Miguel Vacas Copper project, over the last few months we have completed a reinterpretation and geological modelling along with further sampling. This has enabled us to generate a very compelling drill target model at Miguel Vacas. The drill program will focus on and confirm the extensions and the quality of the oxidized blanket for an open pit heap leaching operation. If successful, this will allow us to come up and confirm an initial resource estimation and enable a bulk sample operation in the short term while the sulfide parts of the system are assessed by deeper drilling at a later stage. We have a very experienced technical team and are looking forward to boots on the ground next week.” stated Karim Rayani, Chief Executive Officer.

The campaign will be initially focused on Miguel Vacas Copper advanced copper project which is located approximately 180 km east by road from Lisbon and approximately 70 km east from Évora, the Alentejo region capital.

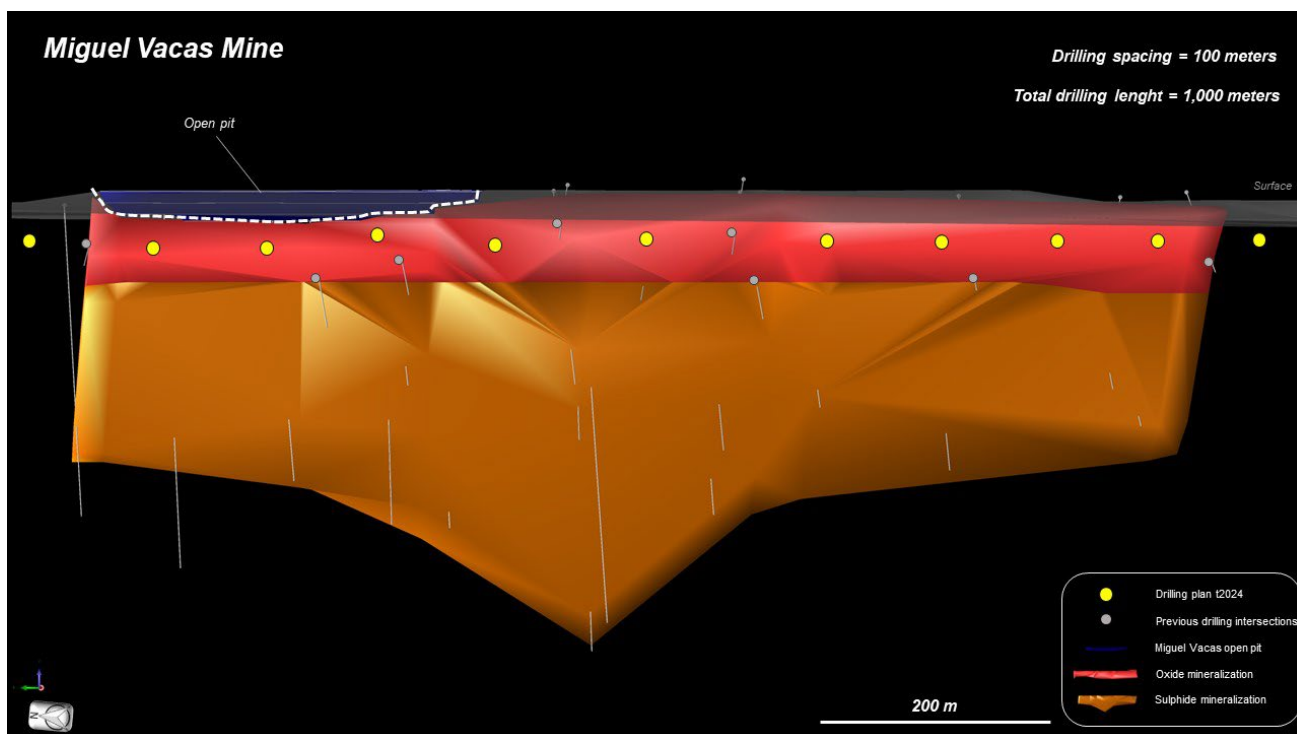
Miguel Vacas open pit copper deposit which produced 1.9 million lbs of copper from the oxide zone of a shear zone in schists at least 2,000 meters along strike and 10 to 20 meters in width. Drilling priority will be focused in this phase on the evaluation of the shallow (<80m) open pitable section of the deposit which consists mainly of oxidised copper ore amenable to heap leaching. Historical near surface drilling (60 to 71.63m) intercepted 1.79 % Cu over 10.54m including 2.29% Cu over 7.30 m. An in-house resource estimation based on 20 historical holes carried out by Rio Narcea came up with a total of 1.2 Mt @ 1.23% Cu for the supergene blanket and 4.4 Mt @ 1.24% Cu for the sulphide ore, respectively from 0 to 80m and >80m to 250m over a drilled strike length of approximately 1.1km. The mineralized system extends on at least 2 km along l strike and is open at depth.

These drilling data has been compiled from reports from a Portuguese private company, EMIL-Empresa de Mineração S.A. in the seventies of the previous century and Colt Resources, a Canadian junior, during the period 2014-2015. Highlights of these results are depicted in the table below:

Prospect Name	Hole ID	Easting	Northing	RL	Azimuth	Dip	Length(m)	From (m)	To (m)	Drilled width (m)	Cu (%)
Miguel Vacas Mine	MV04	639851.79	4288820.33	385	250	-45	116.4	77.00	83.00	6.00	0.79
				including				81.00	83.00	2.00	1.72
Miguel Vacas Mine	MV05	639 903.51	4288625.89	388	240	-45	98.5	80.00	90.00	10.00	0.89
Miguel Vacas Mine	MV06	639 808.71	4289081.97	381	270	-45	122.5	83.50	102.20	18.70	0.33
Miguel Vacas Mine	MV07	640 010.23	4288730.71	364	243	-50	236.3	223.70	232.30	8.60	1.11
				and				234.73	235.65	0.92	1.49
Miguel Vacas Mine	MV08	639 921.61	4288978.9	381	250	-55	221.6	188.72	189.72	1.00	5.23
				and				192.65	197.00	4.35	1.35
				and				199.72	207.60	7.88	2.03
				including				199.72	204.65	4.93	3.00
Miguel Vacas Mine	MV09	639 859.68	4289332.51	370	258	-63	306.3	202.13	210.00	7.87	0.90
				including				205.75	210.00	4.25	1.47
				and				214.00	218.55	4.55	0.49
				including				217.75	218.55	0.80	1.20
				and				242.06	243.12	1.06	0.82
				and				246.30	247.90	1.60	0.33
Miguel Vacas Mine	MV10	639887.75	4289169.35	382	258	-60	243.8	173.40	189.60	16.20	1.47
				and				205.40	211.80	6.40	1.09
Miguel Vacas Mine	MV11	639809.33	4289607.44	376	255	-63	304.8	214.50	215.00	0.50	1.95
				and				278.20	279.15	0.95	1.65
Miguel Vacas Mine	MV12	639 830.15	4289522.25	375	255	-67	343.3	328.00	332.80	4.80	0.41
Miguel Vacas Mine	MV13	639 839.53	4289428.22	375	250	-67	260.6	201.20	202.70	1.50	0.53
Miguel Vacas Mine	MV14	639 923.56	4289060.14	370	252	-59	242.9	187.50	193.50	6.00	0.97
Miguel Vacas Mine	MV16	639 976.03	4289076.57	368	252	-65	290.5	237.70	245.60	7.90	1.00
Miguel Vacas Mine	MV17	639 934.00	4289300.66	368	252	-70	292.6	265.20	271.30	6.10	0.39
Miguel Vacas Mine	MV18	640 053.79	4289188.69	358	257	-67	405.7	348.10	355.70	7.60	0.91
Miguel Vacas Mine	MV19	639 844.33	4289156.69	385	252	-67	405.7	152.40	174.00	21.60	1.60
Miguel Vacas Mine	VVDD2	639967.79	4288730.7	368	248	-50	199.25	173.00	174.00	1.00	0.31
				and				176.00	177.00	1.00	0.36
Miguel Vacas Mine	BOMV-14-001	639752.79	4289383.69	383	250	-50	143.9	89.15	92.70	3.55	0.58
				and				105.10	109.00	3.90	0.48
				and				128.80	129.70	0.90	8.30
				and				140.00	141.30	1.30	0.95
Miguel Vacas Mine	BOMV-15-001	639728.79	4289304.69	375	250	-45	108.93	34.40	37.20	2.80	0.32
				and				50.00	55.80	5.80	0.56
				and				61.00	71.63	10.63	1.94
				including				64.93	71.63	6.70	2.57
				and				72.23	75.58	3.35	0.56
				and				78.03	80.00	1.97	0.41
				and				85.00	86.50	1.50	2.09
				and				93.45	95.60	2.15	0.66
Miguel Vacas Mine	BOMV-15-002	639824.79	4289175.69	389	250	-60	195.33	129.73	130.15	0.42	17.40
				and				155.05	156.33	1.28	1.33
				and				161.35	162.83	1.48	0.52
				and				171.25	173.80	2.55	0.68

The plan includes a total of 11 shallow holes to confirm previous results and detail the morphology of the oxidized blanket in order to outline an initial resource estimation. A deep undercut hole is also planned to confirm the deeper sulphide zone for further follow-up. All relevant authorizations from the public authorities and landowners have all been cleared and drilling platforms have been concluded. Work is scheduled to start effectively in the first week of April 2024.

Borba 2 projects have a well-documented potential to host precious and base metals mineralization often enhanced by the presence of abundant Au and /or Cu mineral occurrences in shear zones hosted in Devonian and Silurian metasediments and in epithermal systems associated with intra-Ordovician volcanics.



About Europacific Metals Inc.

Europacific Metals Inc. is a Canadian public company listed on TSXV and in US on OTCQB. 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 jurisdictions. EuroPacific Metals (“EUP”) owns a total of 100% equity interest in EVX Portugal, a private Portugal based company, that holds the legal exploration rights from the Portugal Government on the Borba 2 (“Borba 2”) exploration properties, covering approximately 328 square kilometers in the Alentejo region in Southern Portugal. Miguel Vacas is the most advanced prospect within the Borba 2 license.

Qualified Person

Technical information in this news release has been prepared in accordance with National Instrument 43-101 and approved for inclusion by Mr. José Mario Castelo Branco, EuroGeol, who is a "qualified person" with over 35 years' experience in the Exploration and Mining Geology industry. Mr. Castelo Branco holds a B.Sc. in Geology from the University of Porto in Portugal. He is also a member of the Portuguese Association of Geologists, the European Federation of Geologists, Member of the Prospectors and Developers of Canada, the Society of Economic Geologists and the Society for Geology Applied to Mineral Deposits.

On behalf of the Board of Directors

Europacific Metals Inc.

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This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the exploration potential of the Company's properties. Generally forward-looking statements can be identified by the use of terminology such as “anticipate”, “will”, “expect”, “may”, “continue”, “could”, “estimate”, “forecast”, “plan”, “potential” and similar expressions. These forward-looking statements involve risks and uncertainties relating to, among other things, results of future exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity prices and unanticipated environmental impacts on operations. Although the Company believes current conditions and expected future developments and other factors that have been considered are appropriate and that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct or enduring. Readers are cautioned to not place undue reliance on forward-looking information. The statements in this press release are made as of the date of this release. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The readers should not rely on any historical estimates. The Company and the QP have not done sufficient work to classify historical estimate as a current resource. The Company is not treating the historical estimate as a current resource. Additional work including drilling will be required to verify and upgrade historical estimates.