

Eureka Identifies Significant New Pegmatite Exposures and Completes Extensive Lithium Exploration Field Program Collecting 954 Samples at Raglan Projects

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Vancouver, October 10, 2024 - [Eureka Lithium Corp.](#) (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("Eureka Lithium" or "Eureka" or the "Company"), owner of the largest lithium-focused land package in the top third of Quebec, has completed its 2024 exploration field program targeting lithium-bearing pegmatite deposits within its 100% owned Raglan West and Raglan South projects located within the mineral-rich region of Nunavik, Quebec, Canada.

Eureka Lithium is pleased to announce the completion of the Raglan West and Raglan South 2024 targeted exploration programs. The objective of this program was to perform follow-up prospecting, till and lake sediment sampling within areas previously prospected by the Company in 2023.

Extensive geochemical coverage and new pegmatite discoveries

On the Raglan South claims, a new area of significant pegmatite exposure containing muscovite and garnet was found within mafic metavolcanic rocks and heavily sampled. This new area of pegmatite exposure is the largest in size identified by Eureka to date and increases the number of pegmatites found from 2023. The field crews achieved 317 till samples. All possible samples were completed with good quality till reported. 22 lake sediment samples were collected. 57 stations have been completed with the collection of 118 assay samples.

At Raglan West, field crews achieved excellent coverage in the till program with a total of 577 samples (663 stations). Till quality ranged from fair to excellent. 48 lake sediment samples were collected. 120 stations were recorded throughout the prospecting program, which included some infill from regional prospecting not covered in 2023. A total of 36 rock samples were collected. Several small regions of pegmatitic partial melt were noted within the metasedimentary unit across the claims.

The samples collected during this program are being initially scanned and sorted in the field by using a handheld XRF analyzer and selected samples will be sent to the laboratories for analysis. A field quality assurance program has been developed which includes retaining traverse trackfiles, inserting QAQC samples for XRF / assays, and retaining digital data files.

DJ Bowen, Eureka President and interim-CEO commented: "We are very pleased with the expanded geochemical coverage across the Raglan West and Raglan South properties. The now unmatched claim-wide coverage will yield more conclusive results on the lithium anomalies observed in these areas. This important work and the data collected from our 2024 field program is assisting in delineating and prioritising the areas within our projects that are most prospective for possible lithium bearing deposits. We look forward to additional results and ongoing advancement of this significant lithium prospect."

Nunavik community tour underway

Erin Bros (géo), Senior Geologist & Indigenous Relations Advisor with GroundTruth will visit the majority of Nunavik communities on behalf of Eureka. This tour will aim to continue positive relations for Eureka with neighbouring Inuit communities that are stakeholders in all of Eureka's Nunavik properties.

Corporate Video

To view a new Eureka Lithium corporate video, visit www.EurekaLithiumCorp.com (<https://eurekalithiumcorp.com>) or the following URL:
<https://www.youtube.com/watch?v=9Vvm0zfNFp4>

Corporate Presentation

Visit the Eureka Lithium homepage or click on the following URL to view the Company's Corporate Presentation:

https://eurekalithiumcorp.com/EurekaLithium_Q3_2023.pdf

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Afzaal Pirzada, P. Geo., who is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Eureka Lithium Corp.

Eureka Lithium is the largest lithium-focused landowner in the northern third of Quebec, known as the Nunavik region, with 100-per-cent ownership of three projects comprising 1,408 square km in the emerging Raglan West, Raglan South and New Leaf lithium camps. These claims were acquired from legendary prospector Shawn Ryan and are located in a region that hosts two operating nickel mines with deep-sea port access. The recent acquisition of the La Motte lithium project near Val D'Or, Quebec broadens Eureka Lithium's holdings into the heart of Canada's major lithium production district.

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Cautionary Statement

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, such as statements regarding the contemplated completion of the Acquisition and the Concurrent Financing, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements reflect management's expectations and are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct, nor that the Acquisition will be completed as contemplated, or at all, or that the Concurrent Financing will be completed as contemplated, or at all. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.

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