

EUREKA CREWS MOBILIZE TO RAGLAN DISTRICT AS LITHIUM HUNT CONTINUES IN QUEBEC

Vancouver, British Columbia, July 25, 2023 – Eureka Lithium Corp. (CSE: **ERKA**) (OTC: **SCMCF**) (FSE: **S580**) (“**Eureka Lithium**” or “**Eureka**” or the “**Company**”), owner of the largest lithium-focused land package in the top third of Quebec known as Nunavik, has mobilized field crews through its GroundTruth Exploration partner to the Raglan District where Eureka owns 443 sq. km at Raglan West and 229 sq. km at Raglan South (see attached map, Figure 1).

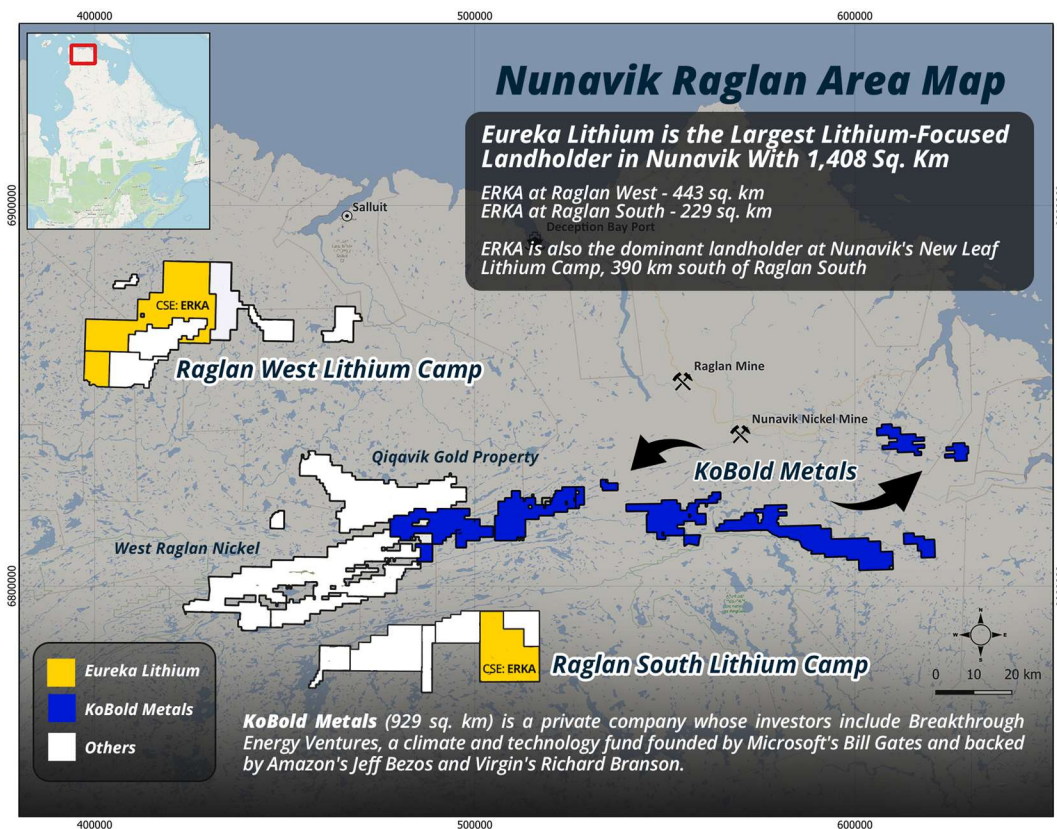


Figure 1- Raglan District Map

Jeffrey Wilson, Eureka President and CEO, commented: “After a successful Phase 1 program in the New Leaf District in southern Nunavik (refer to [July 18, 2023 news release](#)), we’re very excited to have boots on the ground in the Raglan area where the Nunavik staking rush began early this year. There is also important mining infrastructure in this part of Nunavik in addition to a deep-sea port.”

Wilson added, “There are two operating nickel mines in the Raglan District, including Glencore’s prolific Raglan mine, and the potential for more with the work being carried out by KoBold Metals and Wyloo Metals. Outside of this nickel belt, one of the most significant in the world, this under-explored area is showing a lot of potential

for hosting lithium-bearing pegmatite deposits. We were first-movers on very favorable lithium ground at Raglan West and Raglan South. GroundTruth has optimized logistics to provide efficient access and maximum exploration coverage of a very large area to further enhance discovery opportunities.”

Corporate Video

To view a new Eureka Lithium corporate video, “Leading the Charge”, visit www.EurekaLithiumCorp.com (<https://eurekalithiumcorp.com>) or the following URL:

<https://youtu.be/zqIKmaFSQQU>

Raglan West Highlights:

- Raglan West features some of the highest lithium and cesium values in lake sediments in the Quebec government database, including 16 out of 39 samples greater than 99 per cent or 37.3 parts per million and above (see attached map, Figure 2);
- The anomalous to extremely anomalous lake sediments appear to be associated with east-southeast-trending and northeast-trending magnetic lineaments;
- Recent mapping by the Geological Survey of Canada's Quebec division indicates the land package includes granites, tonalities, paragneiss and amphibolites;
- A priority focus will be given to a historically mapped cluster of 12 pegmatites exposed across a 2 km x 3 km area, which also includes the property's highest lithium, cesium and rubidium values in reported Quebec government lake sediment sampling.

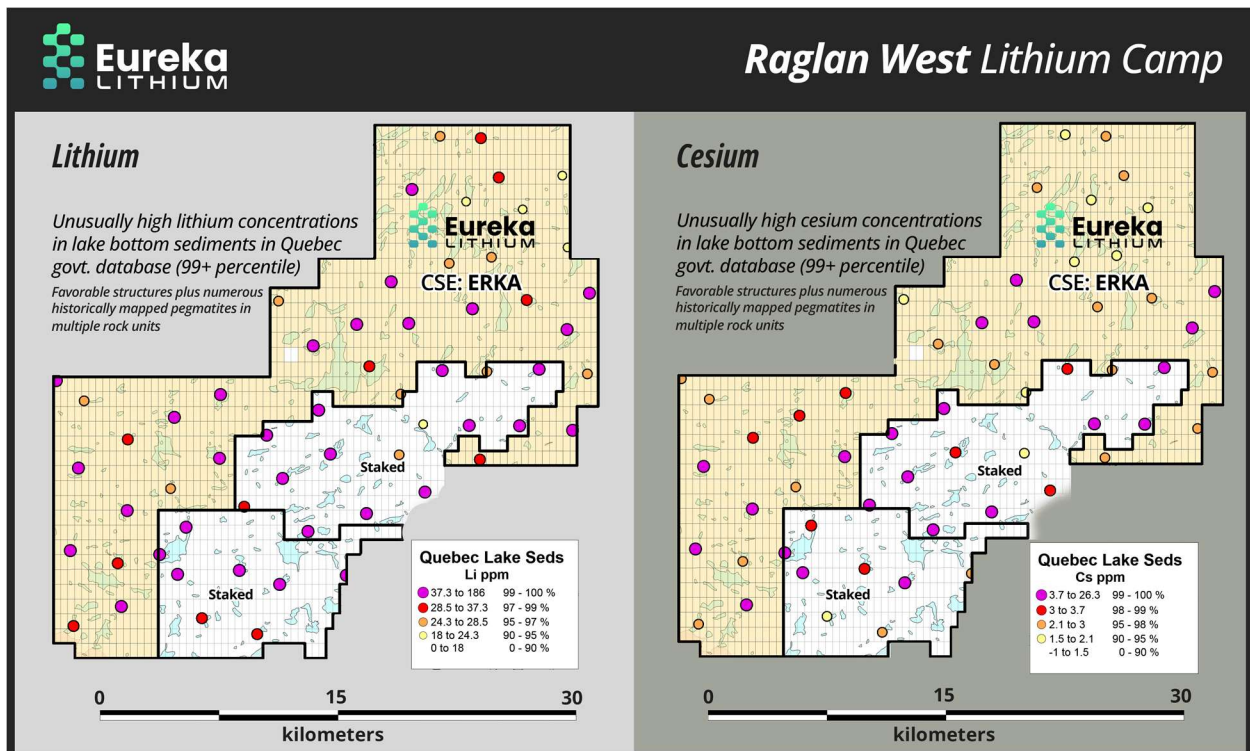


Figure 2 - Raglan West Lake Sediments

Raglan South Highlights:

The 229 sq. km Raglan South Property, within 10 km of KoBold Metals' large land package to the north, features one of the strongest lithium-cesium anomalies in lake bottom sediments in the entire Quebec government database, along with favorable rock units, including a large mafic structure, and multiple historically mapped pegmatites.

- **Raglan South contains 12.3% of the 99.96 percentile lithium samples in lake bottom sediments in the Quebec government database** (seven widely spaced samples out of the top 57 samples in the province's entire database) that contain greater than 60 parts per million lithium (see attached map, Figure 2);
- Historically, Raglan South has seen very little geological mapping, but multiple pegmatites have been noted along with mafic and other rock units considered favorable for potential lithium mineralization;
- Raglan South sits next to three intersecting terrain boundaries including a large northwest-trending magnetic low structure.

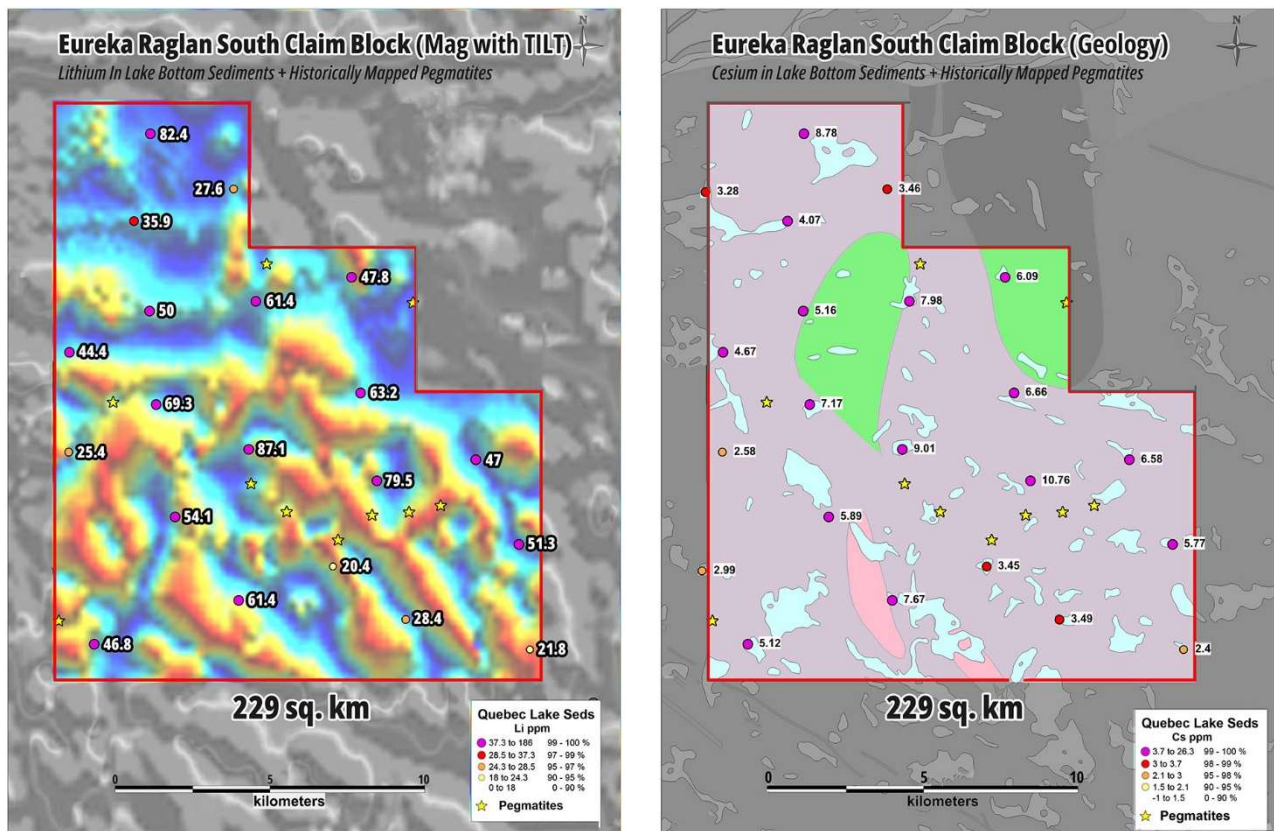


Figure 3 - Raglan South Lake Sediments

Cautionary Statement: Investors are cautioned that the lake bottom sediments information is taken from the publicly available sources in the Quebec government database. The Company has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this news release. There is no guarantee that significant discovery will be made as a result of its current exploration efforts.

Corporate Presentation

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

https://eurekalithiumcorp.com/EurekaLithium_June16_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% ownership of three projects comprising 1,408 sq. 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.

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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.