

Eureka Secures Advanced Ground Logistics in Nunavik

Vancouver, British Columbia--(Newsfile Corp. - October 24, 2023) - **Eureka Lithium Corp.** (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("**Eureka Lithium**" or "**Eureka**" or the "**Company**"), announces an update on its 100%-owned, lithium focused exploration properties in Nunavik. The Company, through GroundTruth Exploration, secured access to a large camp that includes an airstrip in close proximity to the Company's Raglan South project, with the Kobold Metals' land package immediately to the north (see attached map, Figure 1).

Camp Belanger is situated 9 km north of Raglan South, within several kilometers of a large land package in the Cape Smith Belt owned by privately-held KoBold Metals whose key investors include Bill Gates, Jeff Bezos and Richard Branson. The 229 sq. km Raglan South Property, 80 km south of Glencore's Raglan Nickel mine, 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.

Jeffrey Wilson, Eureka President and CEO commented: "Logistics in this region are key in mitigating costs and increasing exploration efficiency. The ability for our exploration partners, GroundTruth Exploration to secure Camp Belanger is extremely advantageous for Eureka as we continue the largest lithium-focused exploration program in Nunavik. Camp Belanger was used as a large drill camp for nickel exploration in Raglan's Cape Smith Belt. The camp greatly expands our potential options in the event of a major new lithium discovery. This also improves and streamlines our exploration cost and field program efficiencies."

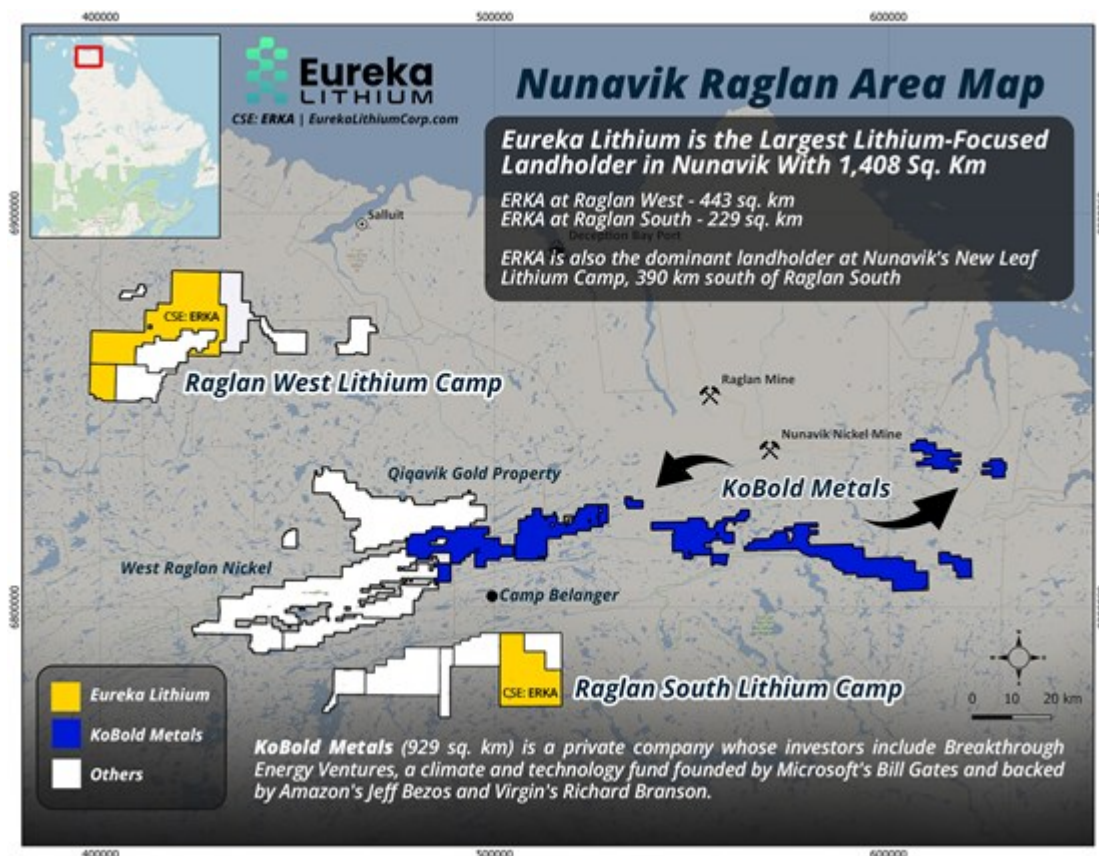


Figure 1 - Eureka Raglan District Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9639/184963_82a26cd2f4cd79b6_002full.jpg

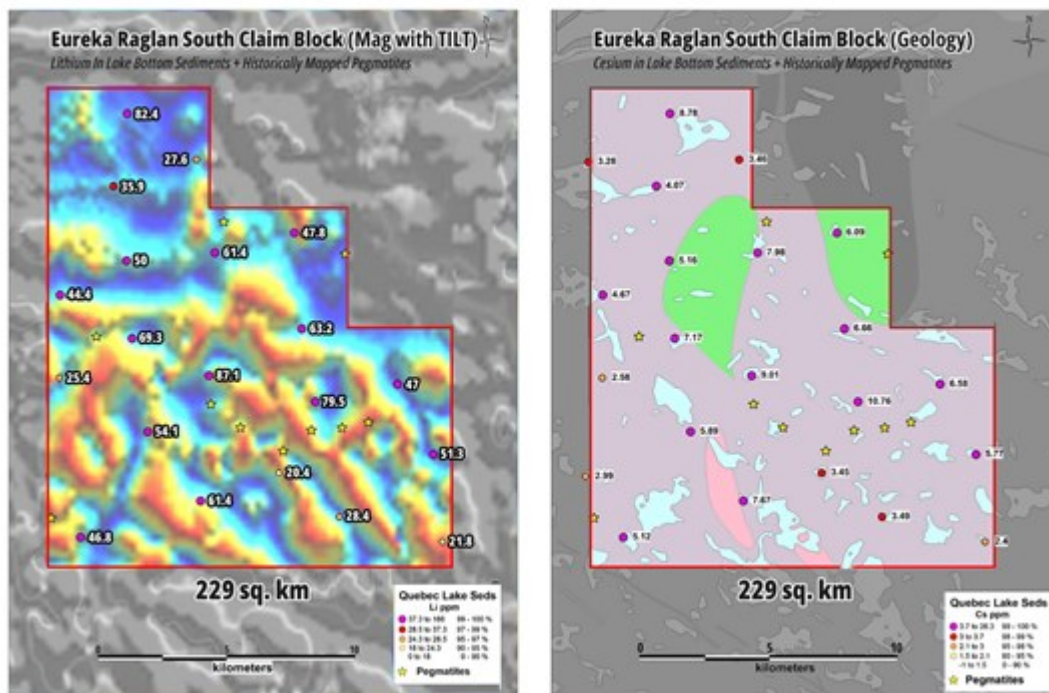


Figure 2 - Eureka Raglan South Lithium-Cesium In Lake Bottom Sediments

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9639/184963_82a26cd2f4cd79b6_003full.jpg

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.



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