

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

EUREKA LITHIUM CORP. ("Eureka" or the "Company")
Suite 2700 – 1133 Melville Street
Vancouver, British Columbia V6E 4E5

ITEM 2 Date of Material Change

December 28, 2023

ITEM 3 News Release

A new release setting out information relating to the material change described herein was issued by the Company on December 28, 2023, disseminated through the facilities of Newsfile Corp. and filed on Sedar Plus.

ITEM 4 Summary of Material Change

The Company announced that it intends to complete a non-brokered private placement financing of up to 2,000,000 units of the Company at a price of \$0.50 per Unit for aggregate gross proceeds of up to \$1,000,000.

ITEM 5 Full Description of Material Change

See the news release attached.

ITEM 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Jeffrey Wilson, Chief Executive Officer
Tel: (604) 558-0335

ITEM 9 Date of Report

January 4, 2024



Eureka Lithium Corp.
1133 Melville Street, Suite 2700
Vancouver, BC V6E 4E5
info@eurekalithiumcorp.com
EurekaLithiumCorp.com | CSE: ERKA

Eureka Lithium Corp Announces Private Placement

Vancouver, British Columbia, December 28th, 2023 – Eureka Lithium Corp. (CSE: **ERKA**) (OTC: **UREKF**) (FSE: **S580**) (“**Eureka Lithium**” or “**Eureka**” or the “**Company**”) announces that it intends to complete a non-brokered private placement financing (the “**Private Placement**”) of up to 2,000,000 units of the Company (“**Units**”) at a price of \$0.50 per Unit for aggregate gross proceeds of up to \$1,000,000.

Each Unit shall consist of one (1) common share in the capital of the Company (“**Share**”) and one-half (1/2) of one (1) Share purchase warrant (“**Warrant**”), with each Warrant entitling the holder thereof to purchase a Share at an exercise price of \$0.65 for a period of 24 months from the date of issuance.

Closing of the Private Placement is anticipated to occur on or about the week of January 31, 2024. Closing is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals. The net proceeds of the Private Placement are intended to be used to advance the Company’s Quebec mineral exploration assets for general corporate purposes. Finders’ fees may be paid to eligible arm’s length persons with respect to certain subscriptions accepted by the Company.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions (“**NI 45-106**”), the Units issuable under the Private Placement will be offered for sale to purchasers resident in Canada and other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A.2 of NI 45-106 (the “**LIFE Exemption**”). Because the Private Placement is to be completed pursuant to the LIFE Exemption, the securities issued in connection with the Private Placement will not be subject to resale restrictions in accordance with applicable Canadian securities laws.

There is an offering document dated December 27, 2023, related to the Private Placement that can be accessed under the Company’s profile at www.sedarplus.ca and on the Company’s website at www.eurekalithiumcorp.com. Prospective investors should read this offering document before making an investment decision.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States, or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company also announces a renewal agreement with MIC Market Information & Content Publishing GmbH (“**MIC**”) (Address: Gerhart-Hauptmann-St. 49b 51379 Leverkusen; email: contact@micpublishing.de; phone: +49 2171-7766628) for marketing services which will continue to February 28th, 2024 or until budget exhaustion. MIC will utilize their online programs with the aim of increasing investor awareness and interest in the company through various online platforms and

methods of engagement in consideration of EUR 200,000. The marketing activity will occur by email, Facebook, and Google. MIC will not receive any shares from the Company as compensation. MIC does not have any prior relationship with the Company, other than previous marketing engagements and is an arm's length transaction.

The Company also announces that it has renewed its arm's length marketing agreement effective January 1st, 2024 (the "**Marketing Agreement**") with Sideways Frequency LLC ("**SFLLC**"). As consideration for SFLLC's marketing and investor awareness services (the "**Services**"), the Company has agreed to pay SFLLC a fee of \$100,000 (USD) for a term of one month (the "**Term**"). The Company may elect to renew the agreement at any point during the Term.

The Services will include, but are not limited to, email campaigns, native advertising, display ads, lead generation, creation of content, strategic planning, digital advertisement placement, and overseeing progress and results of digital campaigns.

Consideration offered to SFLLC does not include any securities of the Company. Aside from previous engagements, the Company does not have any relationship with SFLLC and Mr. Wesley De Souza, CEO of SFLLC.

About Sideways Frequency LLC

Sideways Frequency LLC is in the business of preparing, from publicly available information, advertisements consisting of profiles overviewing publicly traded companies, running marketing campaigns including PPC marketing, email marketing, native advertising, and display ads, and maintaining or updating clients' websites as the client sees fit. Sideways Frequency LLC's business address is 1389 Center Drive, Suite 200, Park City, Utah, 84098. Sideways Frequency LLC can be contacted by email at info@sidewaysfrequency.com.

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

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.

For more information please contact:

Jeffrey Wilson

Chief Executive Officer

Email: info@eurekalithiumcorp.com

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 use of proceeds from the Private Placement, 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. 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.