

# Eureka Lithium Continues Due Diligence on the Lac La Motte Lithium Project, Val d'Or, PQ

Vancouver, British Columbia--(Newsfile Corp. - January 10, 2024) - Eureka Lithium Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("Eureka Lithium" or "Eureka" or the "Company"), continues its review and assessment of the Lac La Motte lithium project (see Press Release December 8<sup>th</sup>, 2023) as part of its Due Diligence period under the letter of intent, to be followed by the negotiation and drafting of the Definitive Agreement with the optionor, Medaro Mining Corp., ("Medaro" or "the Optionor").

The Lac La Motte property is located in La Corne township, in the prolific mining area of the Abitibi-Témiscamingue region, Quebec province, 40 kilometres ("km") northwest of the city of Val d'Or. Spodumene lithium occurrences hosted in the intrusive rocks of the La Corne Batholithe have been explored since the 1950s, with the "La Corne Region" renowned as one of the world's most prospective and active area for hard rock lithium deposits.



Lac La Motte property map

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The Property is situated almost mid-way between the North American Lithium (NAL) mine and the Authier project. The NAL operation started in March 2023, and is Quebec's only producing lithium mine, and Canada's most recent producer owned by Sayona Quebec, a joint venture between Australia's Sayona Mining Ltd. & North Carolina's Piedmont Lithium Inc. Sayona Mining also owns the Authier project in Lac Motte Township, which is at the permit stage for open pit production, with processing at the NAL site. With two operating lithium mines in the near term, and numerous advanced and early-stage projects the La Motte-La Corne area represents an emerging "lithium hub". The Company's Lac La Motte project is located 9 kms east of the Authier Project, and 15 kms west of the NAL Mine.

Jeff Wilson, CEO of Eureka Lithium, stated: "We are excited about the opportunity the Lac La Motte project presents to Eureka and its shareholders. Should our due diligence lead us to proceed to a Definitive Agreement, the favourable terms under which Eureka can earn a 100% interest in the project

allows Eureka to put money in the ground in exploration and drilling expenditures on a prospective project with year-round access. Furthermore, the high-quality work and advancement of targets by prior operators provides Eureka with a drill-ready and drill-permitted asset with multiple compelling target areas to test in the coming months."

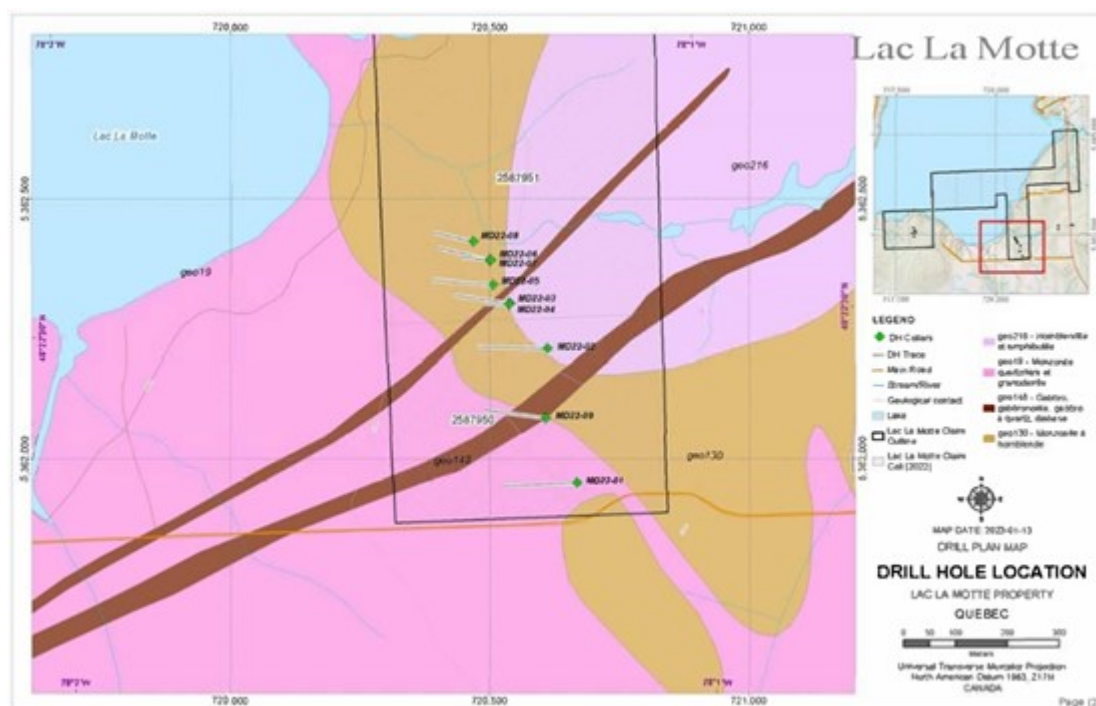
Two areas key areas of interest have been identified on the Lac La Motte Property, designated as the West Target and East Target, respectively.

## East Target

The East Target is located near the southeast corner of Lac La Motte, approximately 300 metres ("m") inland from the lake shore. Sampling, prospecting and mapping by the Optionor in 2022 identified multiple spodumene occurrences, which was investigated with surface sampling and a 9 hole diamond drill program (MD22-01 to 09). The work was mainly focussed along a roughly 500 m long pegmatite trend partially exposed at surface with widths in the range of 0.5 to 2 metres.

## Work Results Highlights:

- The surface samples result from the main La Motte showing indicate lithium oxide (Li<sub>2</sub>O) values in the range of less than 0.02% Li<sub>2</sub>O to 2.58% Li<sub>2</sub>O.
- Drill Hole MD22-02 Intersected a 0.7 m wide pegmatite with 0.89% lithium oxide (Li<sub>2</sub>O) at 72.7 m drilled depth.
- Drill Hole MD22-05 Intersected three pegmatites: top 0.79 m wide with 1.34% Li<sub>2</sub>O at 13.18 m depth; middle 0.7 m wide with 0.5% Li<sub>2</sub>O at 20 m depth; lower 0.81 m wide at 0.78% Li<sub>2</sub>O at 22.92 m depth.
- Drill Hole MD22-06 Intersected three pegmatites: top 0.11 m wide with 1.10% Li<sub>2</sub>O at 31.95 m depth; middle 0.87 m wide with 1.01% Li<sub>2</sub>O at 34.53 m depth; lower 0.80 m wide at 0.55% Li<sub>2</sub>O at 37.58 m depth.
- Drill Hole MD22-07 Intersected 1.76 m wide pegmatite with average 4,375 ppm Li / 0.94% Li<sub>2</sub>O.
- Drill Hole MD22-08 Intersected two pegmatites: Upper 1.33 m wide with 1.49% Li<sub>2</sub>O at 36 m depth; and lower 0.93 m wide at 88% Li<sub>2</sub>O at 41.2 m depth.



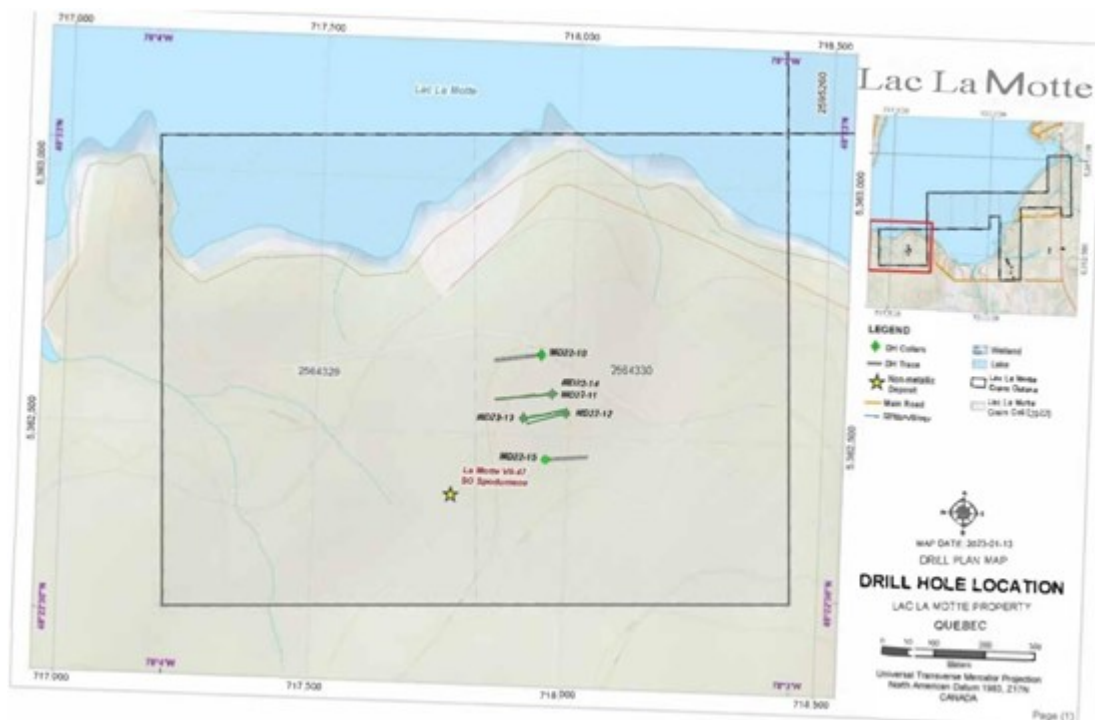
## East Target 2022 Drill Hole Map

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## West Target

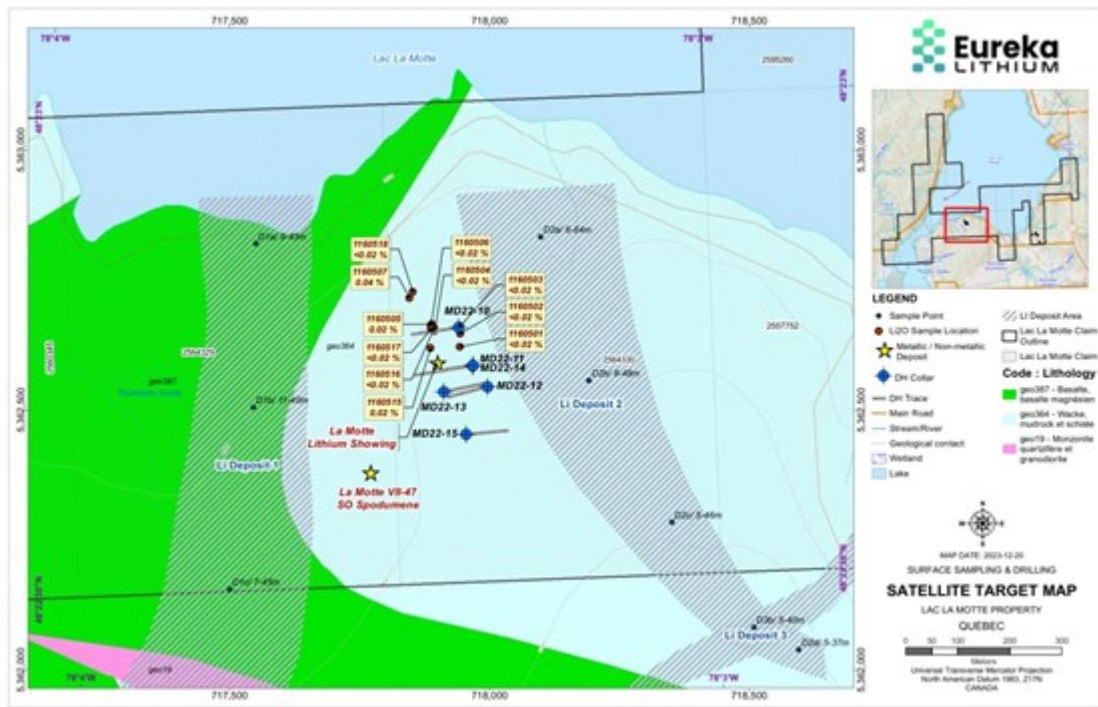
- The West Target comprises an historical lithium spodumene prospect "La Motte VII-47" discovered in the 1950s, with the "La Motte" showing located approximately 280 metres to the northeast, discovered in 2010. Spodumene mineralization is hosted in a pegmatite dike cutting metasedimentary rocks of the Caste Formation (Kewagama Group) which are in contact to the west with basalts of the La Motte-Vassan Formation (Malartic Group). In 2022, the Optionor completed five (5) diamond drill holes (MD22-10 to 15) over the La Motte showing, over a NNW-SSE strike of approximately 240 metres. The drill holes intersected multiple low-grade pegmatites.
- In 2022, the Optionor also contracted CC Explorations LLC for Satellite Imaging Technology (SIT) to define lithium exploration targets in the West Target area. The SIT survey was able to detect and plot potential lithium concentrations, possibly veins but appearing to run along contact zones as well as indications of outcrops in the bedrock surrounding these areas at depth and near surface.



## West Target 2022 Drill Hole Maps

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### SIT Lithium Targets at the West Area

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The optionor has reported (see press release February 15, 2023) that all intersections reported are based on drilled widths and have not been converted to the true width. The drill core from the 2022 program was logged and sampled at facility located about 50 kilometres from the property in the village of Saint-Dominique-du-Rosaire. The samples were bagged and tagged, using best practices, and were delivered to Activation Laboratories in Ancaster, Ont., for sample preparation and analyses, using laboratory code Ultratrace 7 and sodium peroxide fusion (Na<sub>2</sub>O<sub>2</sub>). Activation Laboratories is an independent, commercial, ISO-certified laboratory.

The Optionor reports that the pegmatites encountered within the significant drill intercepts correlate strongly with the historical diamond drilling completed on the property in the 1950s. Results from the Optionor's 2022 field prospecting and sampling program was the basis for deciding on the targets for the 2022 drill program. The 2022 results are being compiled and assessed by Eureka and this information will be used to plan a follow-up drill program at the property in 1<sup>st</sup> quarter 2024, subject to Eureka's completion of its due diligence process and election to proceed with the Option.

The Optionor has acquired 15 additional claims in the Lac La Motte area which can also be included in the final Property Purchase agreement.

### About Satellite Imaging Technology (SIT)

The Optionor contracted CC Explorations LLC of the USA to complete a first phase Satellite Assessment over a part of the CYR Lithium Property. CC Exploration provided the following rationale for usefulness of their technology to define lithium exploration targets at depth:

1. Satellite technology has been around for almost 80 years and there are continuous new developments on applications. The study of molecular structures ( atoms, protons, neutrons ) has been going on for centuries and each element of the periodic table has its own structure. Every element on the periodic table and any other material product , organic or inorganic , has its own measurable frequency. This includes all metals, oil and gas, water.

2. One satellite-based technology has been deployed now for over a decade and that is NMR technology, or nuclear magnetic resonance in which the satellite can capture neutron measurements. These can then be extrapolated into readings of different elements and subsurface bodies. This is a fast reconnaissance instrument and can be used as a prospecting instrument to guide any future follow up.
3. In practical operations CC Exploration first do the satellite imaging which confirms the presence of the target element. This information then provides GPS locations to place the ground sensors.
4. Frequency density data is then collected for 30 days onto SD cards. At the end of 30 days the cards are shipped to the research facility for processing and 3-D modelling.

**Table 1: East Target Drill Holes Results 2022**

DRILL HOLE ID	FROM (m)	TO (m)	LENGTH	Li (ppm)	Li2O %	COMMENTS
MD22-01	14.57	15.6	1.03	64	0.01	Intersected three pegmatites: top 1.03 m wide with 64 ppm Li at 14.57 m depth; middle 0.94 m wide with 1,420 ppm Li at 59.5 m depth; and lower 0.67 m wide at 1,310 ppm Li at 75.7 m depth.
	59.5	60.44	0.94	1420	0.31	
	75.7	76.37	0.67	1310	0.28	
MD22-02	11.4	12.3	0.90	56	0.01	0.7 m wide pegmatite with 0.89% Li2O at 72.7 m drilled depth
	20.7	21.23	0.53	244	0.05	
	72	72.7	0.70	142	0.03	
	72.7	73.4	0.70	4160	0.89	
	117.69	118.53	0.84	77	0.02	
MD-22-03	23.6	24	0.4	386	0.08	Two pegmatites: top 1.06 m at 0.6% Li2O at 24.12 m; lower 1 m at 0.17% Li2O at 62.2 m drilled depth
	24.12	25.18	1.06	2780	0.60	
	26.43	26.85	0.42	179	0.04	
	62.2	63.2	1	806	0.17	
	129.2	129.65	0.45	46	0.01	
	137.66	138.2	0.54	59	0.01	
MD-22-04	4.72	5.17	0.45	< 15		Intersected 0.62 m wide pegmatite with 381 parts per million (ppm) Li at 59.68 m depth
	59.68	60.3	0.62	381	0.08	
MD-22-05	13.18	13.97	0.79	6240	1.34	Intersected three pegmatites: top 0.79 m wide with 1.34% Li2O at 13.18 m depth; middle 0.7 m wide with 0.5% Li2O at 20 m depth; lower 0.81 m wide at 0.78% Li2O at 22.92 m depth.
	20	20.7	0.70	2330	0.50	
	22.92	23.73	0.81	3650	0.78	
MD22-06	31.95	32.06	0.11	5110	1.10	Intersected three pegmatites: top 0.11 m wide with 1.10% Li2O at 31.95 m depth; middle 0.87 m wide with 1.01% Li2O at 34.53 m depth; lower 0.80 m wide at 0.55% Li2O at 37.58 m depth.
	34.53	35.4	0.87	4680	1.01	
	37.58	38.38	0.80	2550	0.55	
	48	48.4	0.40	173	0.04	
	119.25	120	0.75	253	0.05	
MD22-07	37.34	38.23	0.89	3060	0.66	1.76 m wide pegmatite with average 4,375 ppm Li / 0.94% Li2O
	38.23	39.1	0.87	5690	1.22	
	37.34	39.1	1.76	4375	0.94	
MD22-08	36	36.62	0.62	5110	1.10	Intersected two pegmatites: Upper 1.33 m wide with 1.49% Li2O at 36 m depth; lower 0.93 m wide at 88% Li2O at 41.2 m depth.
	36.62	37.33	0.71	8710	1.87	
	<b>36</b>	<b>37.33</b>	<b>1.33</b>	<b>6910</b>	<b>1.49</b>	
	41.2	42.13	0.93	4080	0.88	
	47.93	48.38	0.45	199	0.04	
MD22-09	144	144.59	0.59	210	0.05	One 0.59 m wide pegmatite with 210 ppm Li at 144 m depth

**Table 2: West Target Drill Holes Results 2022**

DRILL HOLE ID	FROM (m)	TO (m)	LENGTH	Li (ppm)	Li2O %	COMMENTS
MD22-10	3	4	1.00	227	0.05	Intersected two pegmatites: Upper 1.60 m wide with 167.5 ppm Li at 3 m depth; lower 0.93 m wide at 204 ppm Li at 29.07 m depth.
	4	4.6	0.60	108	0.02	
	3	4.6	1.60	167.5		
	29.07	29.49	0.42	169	0.04	
	29.49	30	0.51	239	0.05	
	29.07	30	0.93	204		
MD22-11	57.93	63	5.07	31.2	0.01	Intersected multiple lower grade pegmatites including two mains: upper 5.07 m wide with 31.2 ppm Li at 57.93 m depth; lower 14.13 m wide at 53.80 ppm Li at 53.80 m depth.
	64.37	78.5	14.13	53.80	0.01	
	81.18	81.81	0.63	70	0.02	
	93.2	93.83	0.63	60	0.01	
	100.74	101.3	0.56	61	0.01	
	105.4	106.2	0.80	141	0.03	
	8.25	9.08	0.83	61	0.01	
MD22-12	47.67	48.72	1.05	65	0.01	Intersected 1.03 m wide pegmatite with 1,080 ppm Li at 46.9 m depth.
MD22-13	48.2	49	0.80	51	0.01	Intersected two low grade pegmatites: upper 0.80 m grading 51 ppm Li at 48.2 m, lower 1.16 m grading 60 ppm Li at 49 m depth.
	49	50.16	1.16	60	0.01	
MD22-14						No significant mineralization
MD22-15	32.22	33.1	0.88	373.00	0.08	One 0.88 m wide pegmatite with 373 ppm Li at 33.22 m depth

## Corporate Video

To view a new Eureka Lithium corporate video, visit [www.EurekaLithiumCorp.com](http://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](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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