Eureka Metals Identifies Consistent Scandium Mineralization at Tyee Titanium Project in Québec

Vancouver, British Columbia--(Newsfile Corp. - October 8, 2026) - Eureka Metals Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("Eureka" or the "Company") is pleased to report scandium assay results from its 2026 exploration program at the Tyee Titanium Project ("Tyee" or the "Project") in Québec.

The results identify scandium within titanium-rich mineralization across the Project, highlighting its potential as an additional critical mineral alongside titanium.

Tyee is located within the Havre-Saint-Pierre Anorthosite Complex, which also hosts Rio Tinto's Lac Tio titanium mine. Rio Tinto currently recovers scandium as a by-product of titanium processing at its Sorel-Tracy metallurgical complex in Québec.

Highlights

- 34 grab samples returned an average of 26.8 ppm scandium, with a maximum of 41 ppm.[1]
- 16 samples returned at least 30 ppm scandium, including 12 samples containing 35 ppm or more.
- Scandium is a critical mineral used in high-performance aluminum alloys, including for aerospace applications, as well as in solid oxide fuel cells and other advanced technologies.
- Rio Tinto currently recovers scandium as a by-product of titanium processing at its Sorel-Tracy facility in Québec.
- The Canada Growth Fund announced a C$25 million investment in November 2025 to expand scandium oxide production at Rio Tinto's Sorel-Tracy facility.

"Scandium adds an interesting new dimension to the Tyee story," said Danny Matthews, Chief Executive Officer of Eureka Metals. "Our primary focus remains titanium, but these results show that scandium is also consistently present in the mineralization we are exploring.

"What makes this particularly relevant is that Québec already has an established titanium industry that produces scandium as a by-product. Rio Tinto's operations at Sorel-Tracy demonstrate that scandium can be recovered alongside titanium processing, providing useful context as we investigate the broader potential of our mineralization. These results give us another reason to investigate the broader value of the mineralization across the Project."

Scandium Results at Tyee

The scandium results were obtained from samples collected during Eureka's 2026 exploration program, which identified multiple occurrences of massive ilmenite mineralization across the Project.

Scandium was detected in nearly all samples, with the highest values commonly associated with titanium-rich mineralization.

Table 1: Scandium Results from 2026 Grab Sampling Program[1]

Scandium (Sc)	Results
Samples analyzed	34
Average	26.8 ppm
Maximum	41 ppm
Samples ≥30 ppm	16
Samples ≥35 ppm	12

The results are notable because scandium is generally recovered as a by-product of other mining and processing operations rather than mined as a primary product. For Eureka, the results introduce the possibility that scandium could provide additional value alongside the titanium mineralization being explored at Tyee.

Québec's Titanium and Scandium Industry

Tyee is located within the Havre-Saint-Pierre Anorthosite Complex, the same regional geological setting that hosts Rio Tinto's Lac Tio titanium mine.

Ilmenite from Lac Tio is processed at Rio Tinto's Sorel-Tracy metallurgical complex in Québec, where Rio Tinto also recovers scandium oxide from a waste stream generated during titanium processing.

In November 2025, Canada Growth Fund announced an approximately C$25 million investment through an equity-like financial royalty structure to support the expansion of scandium oxide production at Sorel-Tracy to a nameplate capacity of nine tonnes per year. The Government of Canada also entered into an offtake arrangement for scandium produced by Rio Tinto.

These developments demonstrate the growing industrial interest in recovering scandium from titanium operations and provide useful context for Eureka's emerging scandium results.[2]

Scandium Applications and Supply

Scandium is a critical mineral used in high-performance aluminum alloys, solid oxide fuel cells and other advanced technologies.

When added to aluminum in small quantities, scandium can improve strength and other material properties, making scandium-aluminum alloys attractive for aerospace and other applications where weight and performance are important.

Despite these applications, scandium production remains limited, in part because it is generally recovered as a by-product rather than mined directly.

While the results highlight the potential for scandium to contribute additional value at Tyee, further mineralogical and metallurgical work will be required to determine how scandium occurs within the mineralization and whether it can be recovered alongside titanium.

Quality Assurance / Quality Control

The 2026 surface exploration program was managed by IOS Geosciences. Rock samples were collected using a hammer and chisel, placed in plastic bags and identified using IOS' standard sample-numbering procedures. Sample bags were secured with zip ties and transported by field crews to IOS' facilities in Saguenay, Québec, prior to shipment to the analytical laboratory together with quality assurance and quality control ("QA/QC") samples.

Samples were submitted to Actlabs in Ancaster, Ontario, for preparation and analysis. Samples were analyzed by X-ray fluorescence ("XRF") on fused discs using analytical package 4C (11+). The samples were later re-analysed for scandium using borate fusion followed by Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES) analysis (package method 4B). IOS inserted four QA/QC samples, consisting of two blanks and two certified reference materials (OREAS 86). Actlabs also conducted its internal QA/QC procedures. All QA/QC results fell within acceptable ranges

Marketing Engagement

The Company also announces that it has extended its previously announced marketing engagement with MCS Market Communication Service GmbH ("MCS") (Saarlandstraße 28, 58511 Lüdenscheid, Germany; info@mcsmarket.de; +49 177 248 1220) for an additional 12 months, through November 11,

2027, and increased the marketing budget by €500,000, inclusive of advertising expenditures and agency fees.

MCS will continue to provide digital marketing and investor awareness services through online advertising platforms and other digital channels, as previously described in the Company's July 8, 2026 news release. The engagement may be extended or shortened at the discretion of management, subject to the terms of the agreement.

MCS is at arm's length to the Company and does not currently hold any securities of Eureka. No securities-based compensation has been provided or is contemplated under the engagement.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ryan Versloot, P.Geo., a technical advisor to the Company and a Qualified Person as defined under National Instrument 43-101.

[1] Grab samples are selective in nature and are not necessarily representative of mineralization hosted on the Project.

[2] While Tyee is located within the same regional geological complex as Lac Tio, the Company has not established that Tyee is comparable to Lac Tio in terms of mineralogy, scale, continuity, processing characteristics or economic potential. There is no processing arrangement between Eureka and Rio Tinto, and further work is required to assess the recoverability of scandium at Tyee.

About Eureka Metals Corp.

Eureka Metals Corp. is a Canadian mineral exploration company focused on the acquisition and advancement of exploration projects in Canada. The Company holds a 100% interest in the Tyee Titanium Project in Québec, prospective for titanium-vanadium-scandium mineralization; an option to acquire up to an 80% interest in the KM98 Titanium Project in Québec; and an option to acquire a 100% interest in the Cabin Lake Polymetallic Project in British Columbia, prospective for silver-lead-zinc-gold mineralization.

On behalf of the Board of Directors

Danny Matthews
Chief Executive Officer

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Cautionary Statement

Certain statements contained in this news release constitute forward-looking statements within the meaning of applicable securities laws, including statements regarding the potential for scandium to contribute additional value at the Tyee Project, the potential recoverability of scandium alongside titanium, and the Company's future exploration, mineralogical and metallurgical work. Forward-looking statements may contain words such as "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", "potential", or similar expressions, and include statements related to matters which are not historical facts.

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 release 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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