Eureka Metals Commences Maiden Drill Program at KM98 Hook Target

Vancouver, British Columbia--(Newsfile Corp. - October 29, 2026) - **Eureka Metals Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580)** ("Eureka" or the "Company") is pleased to announce that diamond drilling has commenced at the Hook Target on its KM98 Project, located approximately 60 kilometres north of Havre-Saint-Pierre, Québec.

The maiden drill program will test priority targets along an approximately five-kilometre prospective trend where previous exploration has identified titanium-bearing massive and semi-massive oxide mineralization at surface, together with large geophysical targets that have not previously been tested by drilling.

Highlights:

- Diamond drilling has commenced at the Hook Target, marking the first drill program at the prospect.
- The program is designed to test priority targets from four approved drill sites, with eight planned holes to depths of up to 200 metres.
- Previous exploration identified massive and semi-massive titanium-bearing oxide mineralization at surface along the Hook Target.
- The program will investigate magnetic and conductive anomalies beneath and between known surface mineralized occurrences, including the large Center target.

Danny Matthews, Chief Executive Officer of Eureka Metals, commented:

"Commencing our maiden drill program at Hook is an exciting milestone for Eureka and reflects how quickly we have advanced KM98 since optioning the project. Reaching this stage in such a short period has required close collaboration with the Ekuanitshit Innu community, our option partner Go Metals, government representatives, and our technical and drilling teams. We are proud of the progress made to date and excited to begin testing a series of compelling, previously undrilled targets. This is an important step forward for Eureka and our broader exploration plans in the region."

Maiden Drill Program at Hook

As outlined in the Company's September 1, 2026 news release, the drill program is designed to evaluate the potential for titanium-bearing oxide mineralization at depth along the Hook Target. The drill program is being carried out with technical support and field coordination provided by IOS Geosciences.

Drilling will initially focus on areas of known surface mineralization before testing the Center geophysical target. The results will help the Company better understand the thickness, orientation and continuity of any mineralization encountered and guide future exploration at KM98.

Of particular interest is the Center target, a large magnetic anomaly situated along the approximately five-kilometre prospective trend. The maiden drill program will provide the first subsurface testing of the Hook Target, with the objective of determining whether the identified geophysical anomalies are associated with titanium-bearing oxide mineralization at depth and assessing the potential continuity of mineralization beyond known surface occurrences.



Figure 1: Diamond drill operating at the Hook Target, KM98 Project.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/321531_9fb138a69413a836_001full.jpg

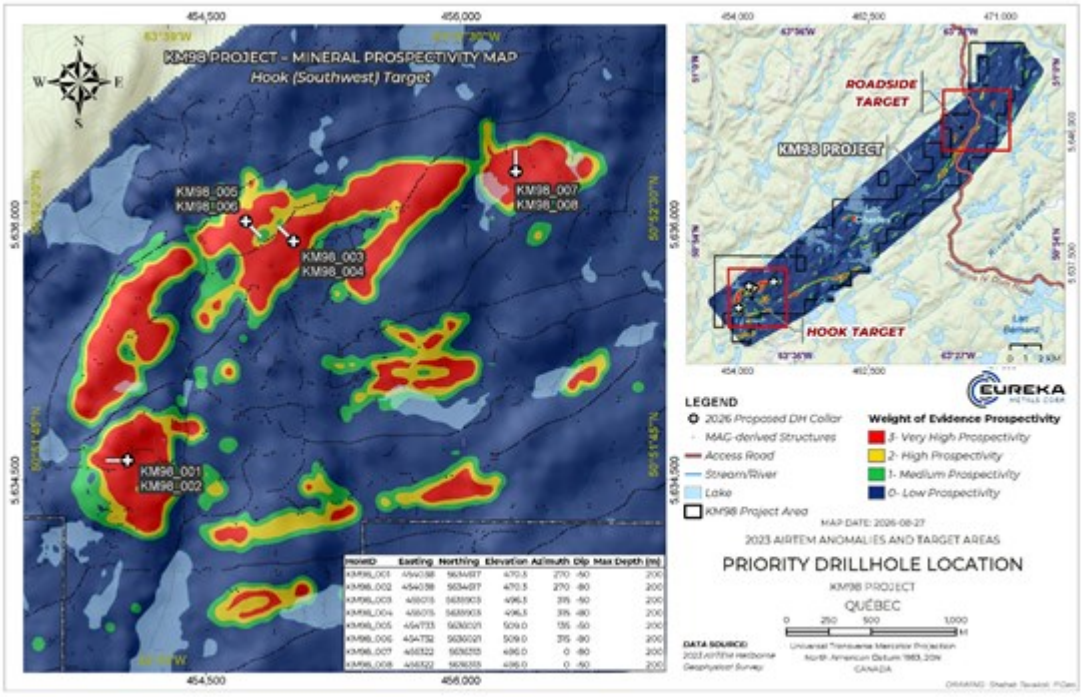


Figure 2: KM98 Hook Target priority drillhole locations showing proposed drill collars over interpreted geophysical prospectivity.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/321531_9fb138a69413a836_002full.jpg

About the KM98 Project

The KM98 Project is located approximately 60 kilometres north of Havre-Saint-Pierre, Québec, within the Havre-Saint-Pierre Anorthosite Complex. The project hosts titanium-iron-vanadium exploration targets associated with oxide mineralization identified through historical exploration and geophysical surveys.

Eureka holds an option to acquire up to an 80% interest in KM98 from Go Metals Corp.

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.

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, 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.

ON BEHALF OF THE BOARD

Danny Matthews
Chief Executive Officer

Contact email: info@eurekametals.com

Forward-Looking Statements

Certain statements contained in this news release, including statements relating to the proposed drill locations, orientations, depths and sequencing, the amount of drilling that may be completed, the objectives of the drill program, interpretations of geophysical data, the potential relationship between geophysical targets and surface mineralization, and the Company's future exploration plans, constitute forward-looking information within the meaning of applicable securities laws.

Such forward-looking statements reflect management's current expectations and are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause actual results, performance or achievements to differ materially from those 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 undertakes no obligation to update forward-looking statements except as required by applicable securities laws.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.

To view the source version of this press release, please visit
https://www.newsfilecorp.com/release/321531