# Eureka Metals Expands Titanium Portfolio in Quebec's HSP Region with Option to Acquire KM98 Project

Vancouver, British Columbia--(Newsfile Corp. - July 16, 2026) - Eureka Metals Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("**Eureka**" or the "**Company**") is pleased to announce that it has entered into a definitive option agreement (the "**Option Agreement**") with Go Metals Corp. ("**Go Metals**") pursuant to which Eureka has been granted the exclusive right to earn up to an 80% interest in the KM98 Titanium Project ("**KM98**" or the "**Project**"), located approximately 45 kilometres southwest of the Company's flagship Tyee Titanium Project in Québec.

The acquisition significantly expands Eureka's titanium portfolio in Québec's Havre-Saint-Pierre ("HSP") region. Together, Tyee and KM98 establish a growing pipeline of titanium exploration opportunities in one of North America's premier titanium regions while strengthening Eureka's exposure to titanium and vanadium, two critical minerals recognized by both Canada and the United States as strategically important to future industrial, aerospace and defence supply chains.

Eureka expects to commence its inaugural exploration program at KM98 later this summer. Additional details regarding the planned exploration program, including drill targets, geological rationale and overall scope, will be announced prior to mobilization.

**Highlights**

- **Option to acquire the drill-ready KM98 Titanium Project, located approximately 45 km from Eureka's Tyee Project.**
- **Existing permits in place for trenching and diamond drilling.**
- **Recent exploration included geophysics, geochemical sampling and metallurgical testing.**
- **Metallurgical testing produced separate green iron and titanium concentrates using conventional processing methods.**
- **District-scale titanium-bearing oxide system extending approximately five kilometres.**
- **Initial exploration program planned for later this summer.**

*"Our objective is to build one of Canada's leading titanium-focused exploration companies, and KM98 is an excellent strategic fit,"* commented Danny Matthews, Chief Executive Officer of Eureka Metals. *"The Project expands our footprint in Québec's HSP region, complements our flagship Tyee Project and broadens our titanium exploration strategy by adding a second highly prospective project with distinct geological characteristics. Importantly, KM98 is already permitted for trenching and drilling, benefits from excellent infrastructure and is supported by encouraging historical exploration and metallurgical work. Together with our ongoing work at Tyee and the continued advancement of Cabin Lake, we believe Eureka is well positioned to deliver a steady pipeline of exploration catalysts through the balance of 2026."*

**Strategic Rationale**

The acquisition builds on Eureka's recent exploration momentum in the HSP region, including the successful completion of its inaugural prospecting program at Tyee and the ongoing high-resolution airborne geophysical survey.

Located approximately 45 kilometres southwest of Tyee, the KM98 Project is situated within the Havre-Saint-Pierre anorthosite complex, the same regional geological setting that hosts Rio Tinto's nearby Lac Tio Mine, one of the world's largest hard-rock titanium deposits.

With existing permits for trenching and drilling, together with direct access via the Romaine IV government service road, KM98 is positioned for efficient advancement as Eureka's second titanium exploration project in the HSP region. The Project provides exposure to a complementary style of titanium mineralization within the same regional geological setting, broadening Eureka's long-term titanium exploration strategy while leveraging the Company's growing operational presence in the region.

The acquisition also complements the continued advancement of Eureka's Cabin Lake Silver-Lead-Zinc-Gold Project in British Columbia, supporting the Company's objective of maintaining multiple active exploration programs across its portfolio.

**Project Overview**

Historical exploration at KM98 has outlined a district-scale titanium-bearing magnetite-ilmenite oxide system extending approximately five kilometres. Previous mapping documented extensive semi-massive to massive oxide mineralization, with outcrops locally reported to contain approximately 30% to 90% magnetite and ilmenite.

The Project benefits from excellent infrastructure. The Romaine IV government service road provides direct access to several priority exploration areas while supporting a roadside staging area for exploration across the broader property.

Historical bench-scale metallurgical testing completed by Go Metals demonstrated that conventional magnetic and gravity separation techniques successfully produced separate magnetite and ilmenite concentrates, supporting the potential for conventional mineral processing. Test work generated an iron concentrate grading up to 68.5% Fe with associated vanadium values together with a titanium-rich ilmenite concentrate grading up to 48.4% TiO2.

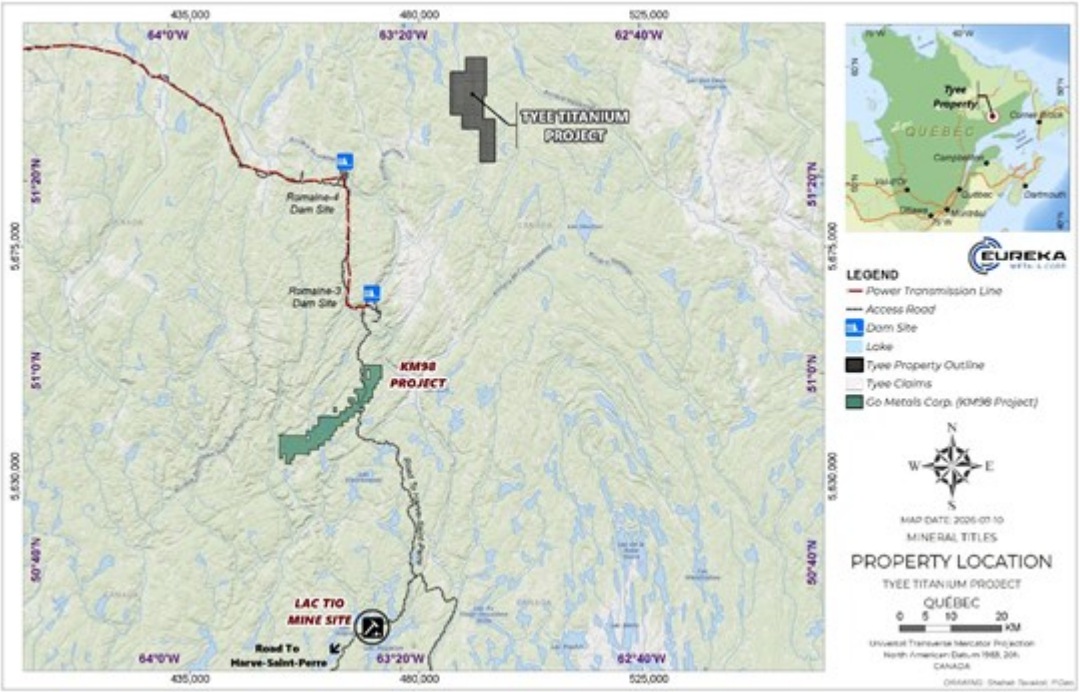



***Figure 1.*** *Regional location of the KM98 Project relative to Eureka's Tyee Titanium Project*

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/9639/305395_e163fd0d849e697a_001full.jpg.

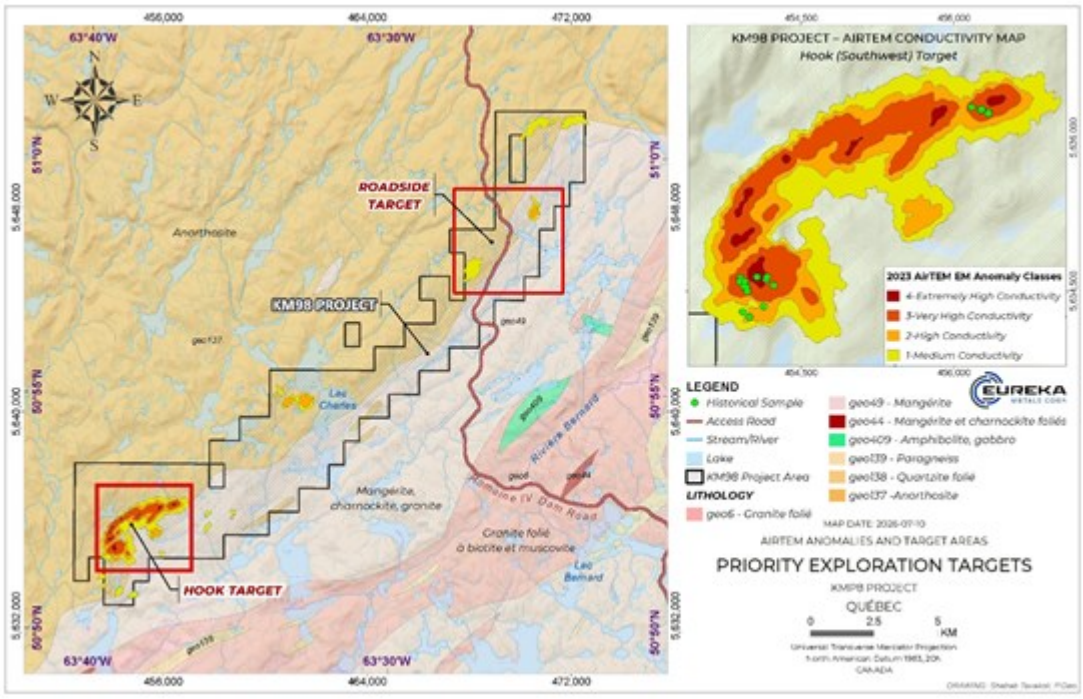



***Figure 2.*** *Historical exploration targets and geophysical anomalies at the KM98 Project.*

To view an enhanced version of this graphic, please visit:
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## 2026 Exploration Program

Planning is underway for Eureka's inaugural exploration program at KM98.

The program is expected to include diamond drilling of the high-priority Hook Target, together with trenching and evaluation of several road-accessible target areas. Additional details regarding the exploration program, including target selection, geological rationale and overall program scope, will be announced prior to mobilization.

## Summary of the Option Agreement

Pursuant to the Option Agreement, Eureka has been granted the exclusive right to earn up to an 80% interest in the KM98 Project through a two-stage earn-in.

To earn an initial 50% interest, Eureka must make aggregate cash payments of $80,000, issue an aggregate of 1,500,000 common shares of the Company and incur $2,000,000 in qualifying exploration expenditures on the Project over a three-year period, including a minimum of 2,000 metres of diamond drilling.

Upon completing the initial earn-in, Eureka may earn an additional 30% interest, for a total 80% interest, by making aggregate cash payments of $100,000, issuing an additional 2,000,000 common shares and incurring an additional $2,500,000 in qualifying exploration expenditures over the subsequent two-year period.

Upon completion of the earn-in, the parties will form a joint venture, with Eureka holding an 80% interest and Go Metals retaining a 20% participating interest. Eureka will serve as operator during the earn-in period and thereafter, unless otherwise agreed by the parties.

Go Metals' participating interest will be carried by Eureka through completion of a pre-feasibility study, after which each party will contribute to future expenditures in proportion to its participating interest or be subject to dilution in accordance with the terms of the joint venture agreement.

The Option Agreement also contains customary provisions, including rights of first refusal, drag-along and tag-along rights, dilution provisions, royalty conversion rights and other customary protections for transactions of this nature.

**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. The Company has not independently verified all historical exploration data generated by previous operators and referenced in this news release.

**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, 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

Email: info@eurekametals.com

**Cautionary Statement**

Certain statements contained in this news release, including statements which may contain words such as "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts 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.*

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