Eureka Metals Outlines Maiden Drill Program at KM98 Hook Target

Vancouver, British Columbia--(Newsfile Corp. - September 1, 2026) - Eureka Metals Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("Eureka" or the "Company") is pleased to announce plans for an initial eight-hole drill program at the Hook Target on its KM98 Project ("KM98" or the "Project"), located approximately 60 km north of Havre-Saint-Pierre, Québec.

The program will drill from four approved drill sites, with individual holes planned to a maximum depth of approximately 200 m, to determine whether the large geophysical targets identified beneath and between known surface occurrences represent extensions or additional bodies of the titanium-bearing oxide mineralization identified at surface.

Highlights:

- **High-grade titanium mineralization at surface:** Sampling at the North area returned up to 28.50% TiO_2, 66.31% Fe_2O_3 and 2,085 ppm vanadium from massive oxide mineralization.
- **Drilling to test an approximately 5 km prospective trend:** The Hook Target combines titanium-bearing massive and semi-massive oxide mineralization at surface with large geophysical targets beneath and between the known occurrences.
- **Large, untested Center target:** 3D magnetic inversion modelling indicates a sizeable magnetic body between the mineralized North and South areas, extending from near surface to depth and not previously tested by drilling.
- **Eight-hole initial drill program:** Eight holes from four approved drill sites are planned to test known surface mineralization and the larger targets identified by geophysics.
- **First subsurface test of Hook:** Drilling will begin testing the potential scale and geometry of oxide mineralization beneath the Hook Target and provide information to refine future drilling.

"Hook gives us an opportunity to test whether the high-grade titanium mineralization we have identified at surface is part of a much larger mineralized system at depth," said Danny Matthews, Chief Executive Officer of Eureka Metals. *"We have titanium-bearing massive oxide mineralization at multiple locations along an approximately 5 km prospective trend and a large, untested geophysical target between the known surface occurrences. With our first drill program at Hook, we are nowmoving from surface discoveries and geophysical targets to directly testing the potential scale of the system belowsurface."*

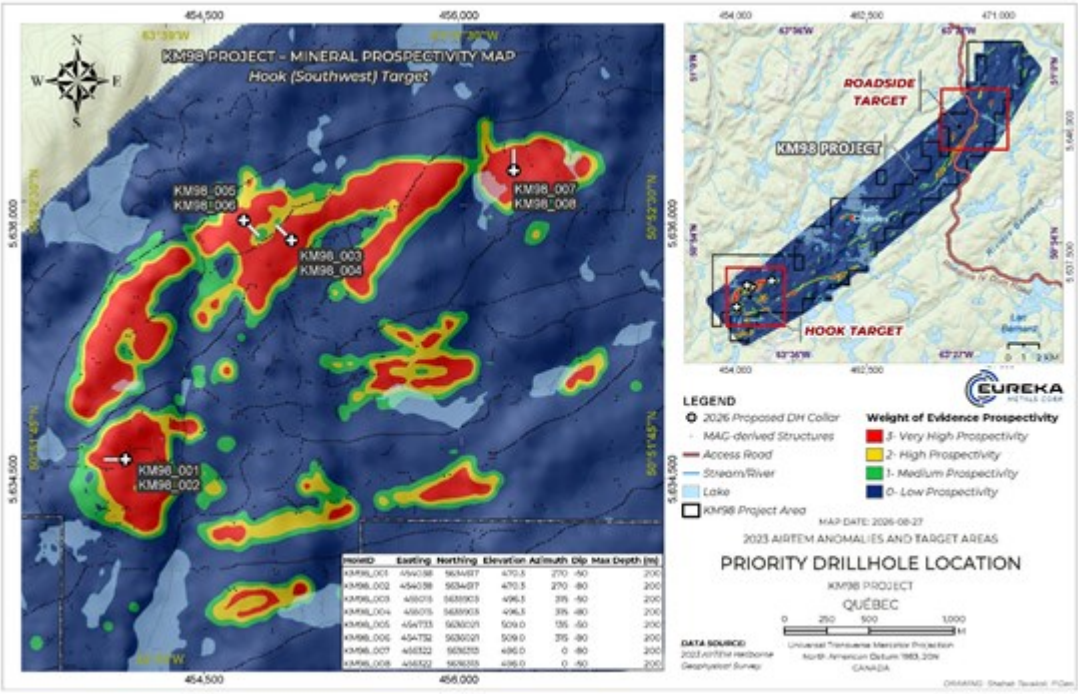


Figure 1: Hook Target showing the approximately 5 km prospective trend defined by magnetic and electromagnetic geophysics, known surface mineralization and proposed drill locations.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/312362_b6167414b40a68cb_001full.jpg

Hook Target

Prospecting at Hook in 2024 identified titanium-bearing massive and semi-massive oxide mineralization at the North and South areas. At North, a grab sample of massive oxide containing greater than 65% visually estimated mineralization returned 28.50% TiO_2, 66.31% Fe_2O_3 and 2,085 ppm vanadium.

Airborne geophysical data and subsequent 3D magnetic inversion modelling indicate substantially larger targets beneath and between the known surface occurrences. In particular, the Center area contains a sizeable magnetic target extending from near surface to depth. Center has no surface assay results or bedrock observations and has never been drill tested.

The initial drilling will test beneath known surface mineralization as well as the Center target to begin determining how the mineralization observed at surface relates to the larger geophysical footprint at depth.

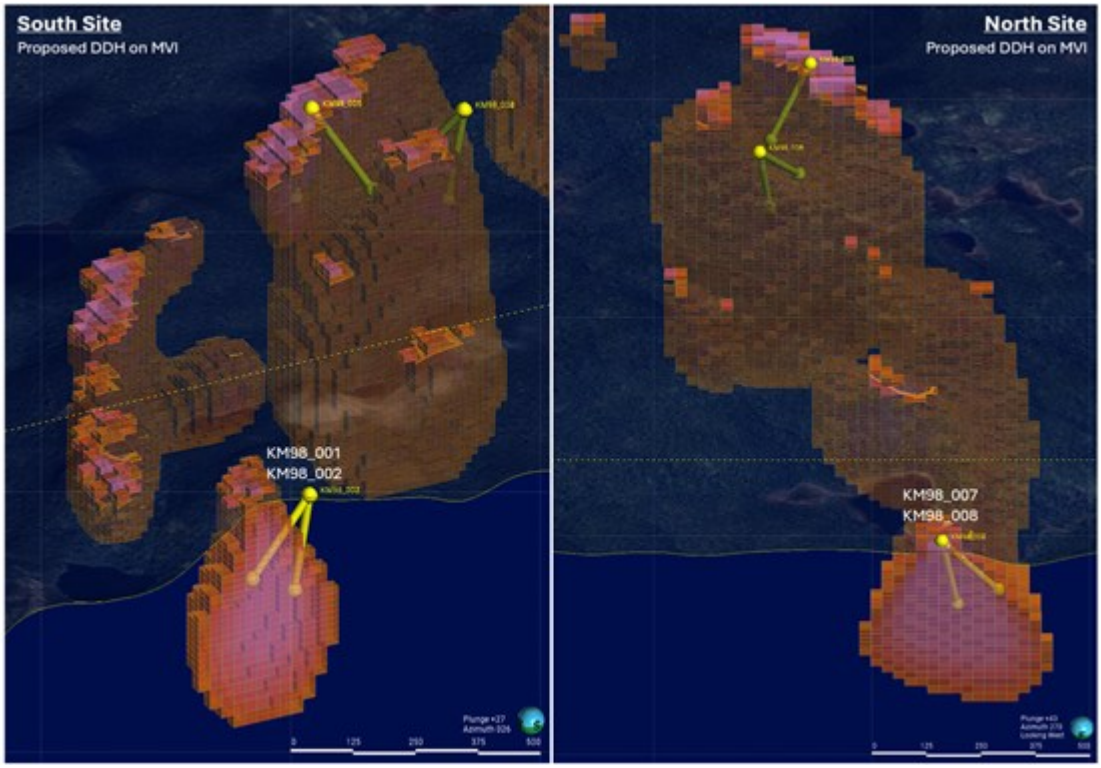


Figure 2: Proposed diamond drill holes at the North and South areas plotted on a 3D magnetic vector inversion (MVI) model from the 2023 AirTEM survey.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/312362_b6167414b40a68cb_002full.jpg

Initial Drill Program

The current drill plan consists of eight proposed holes from four approved drill sites across the South, Center and North areas. Individual holes are planned to maximum depths of approximately 200 m.

Drilling is expected to begin in areas where titanium-bearing massive and semi-massive oxide mineralization has already been identified at surface before progressing to the Center target. The program is designed to test whether the large geophysical targets correspond to massive oxide bodies beneath surface and, where mineralization is encountered, begin establishing its thickness, orientation and composition.

Drill targeting is being refined using the Project's magnetic and electromagnetic geophysical datasets. Magnetic susceptibility and conductivity measurements are also planned on drill core to correlate the geology encountered in drilling with the airborne geophysical responses and assist in refining future drill targets.

Final hole depths, orientations, sequencing and total metres completed may be adjusted based on geological observations, drilling performance and the available operating window.

KM98 Exploration Program

The Hook drill program follows the Company's recently announced stripping and channel sampling program at the Roadside Target. Roadside and Hook are separate exploration targets, with Hook representing the Company's priority drill target at KM98.

Site preparation is underway, with drill mobilization anticipated in early September. The Company will provide a further update once drilling has commenced.

About the KM98 Project

The KM98 Project is located approximately 60 km north of Havre-Saint-Pierre, Québec, within the Havre-Saint-Pierre Anorthosite Complex. The Project hosts multiple titanium-iron-vanadium exploration targets associated with oxide mineralization identified through historical exploration, airborne geophysics and surface sampling.

Eureka holds an option to acquire an interest in the KM98 Project pursuant to the terms previously disclosed by the Company.

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; 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

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 program at the KM98 Project, anticipated drill mobilization, 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/312362