Eureka Commences Stripping and Channel Sampling Program at KM98 Titanium Project

Vancouver, British Columbia--(Newsfile Corp. - August 27, 2026) - Eureka Metals Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("**Eureka**" or the "**Company**") is pleased to announce the commencement of its inaugural exploration program at the recently optioned KM98 Titanium Project ("KM98" or the "Project") in Québec, with field crews now on site at the Roadside Target ahead of mechanical stripping across an approximately 100 m by 20 m target area.

The program marks Eureka's first fieldwork at KM98 since optioning the Project in July 2026 and initiates an active exploration program that will also include the Company's planned maiden diamond drilling program.

Highlights

- Mechanical stripping across 100 m by 20 m of targeted bedrock exposure is planned at the Roadside Target, followed by geological mapping and channel sampling.
- Field crews are currently on site, with mechanical stripping expected to commence today.
- Historical exploration identified massive and semi-massive oxide mineralization at surface, with previous sampling conducted along approximately 240 m of the Roadside area.
- Channel sampling across newly exposed bedrock is designed to provide new information on the distribution and grade of mineralization at the Roadside Target.
- Eureka is concurrently advancing preparations for its maiden diamond drilling program at KM98, with details of the drill program to be announced separately.

Danny Matthews, Chief Executive Officer of Eureka, commented:

"We moved quickly to begin work at KM98 following the option agreement in July. Historical work identified massive and semi-massive oxide mineralization at the Roadside Target, and we are now advancing the target by exposing a substantial area of bedrock for detailed mapping and channel sampling. At the same time, preparations are advancing for our maiden drill program, marking the start of an active period of exploration at KM98."

An excavator is mobilizing to the Roadside Target for approximately four days of mechanical stripping. The work is designed to expose bedrock across an approximately 100 m by 20 m area for geological mapping and detailed channel sampling. Following stripping and cleaning of the exposed bedrock, the field team expects to complete approximately two days of mapping and channel sampling, with approximately 50 channel samples contemplated.

The program is being managed by IOS Géosciences Inc. ("IOS"), which has also conducted previous exploration and metallurgical work at KM98.

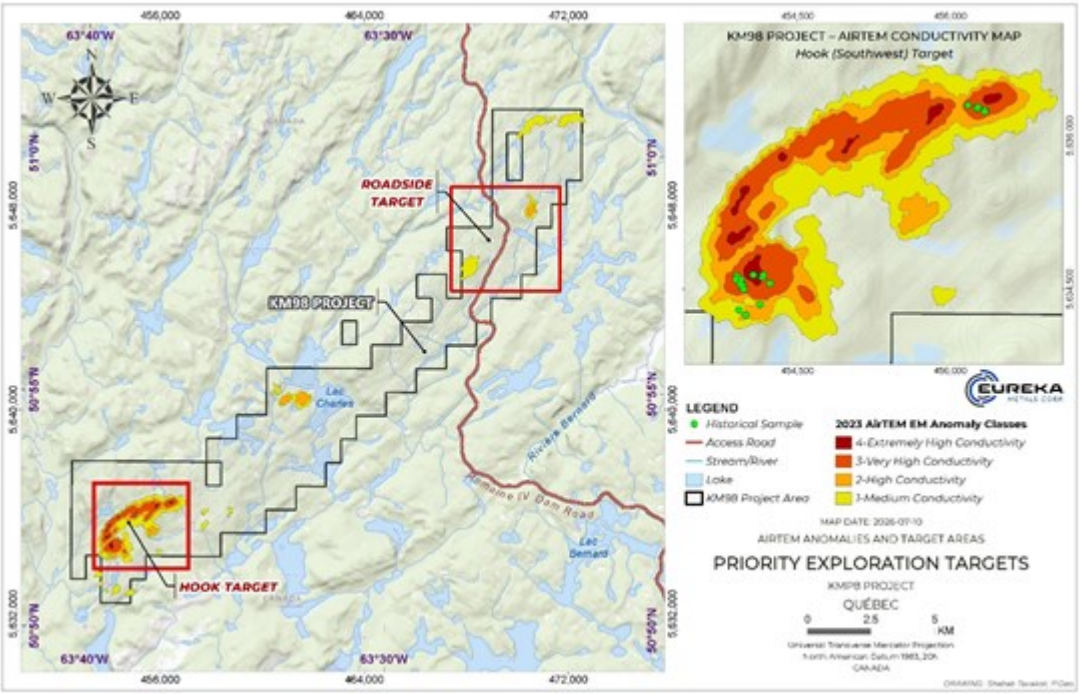


Figure 1. Priority exploration targets at the KM98 Titanium Project, showing the road-accessible Roadside Target and Hook Target.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/311771_7271b103744aaa47_001full.jpg

Roadside Target

The Roadside Target is located along a prominent magnetic trend with direct access from the Romaine IV government service road. Historical exploration identified massive and semi-massive oxide mineralization at surface within the Roadside area.

In 2025, ten large surface samples, each weighing approximately 10 to 15 kg, were collected from outcrop and subcrop along approximately 240 m of the Roadside area. These samples were subsequently used in bench-scale metallurgical testing conducted by IOS.

As previously disclosed by Eureka, historical bench-scale metallurgical testing by Go Metals on Roadside material produced separate magnetite and ilmenite concentrates using magnetic and gravity separation techniques. Test work reported an iron concentrate grading up to 68.5% Fe with associated vanadium values and an ilmenite concentrate grading up to 48.4% TiO_2.

Eureka's current program is intended to build on the historical surface work by mechanically exposing a substantial area of bedrock for detailed geological mapping and channel sampling. The program is expected to provide additional information regarding the distribution and grade of oxide mineralization across the newly exposed area.



Figure 2. Surface exposure at the Roadside Target, KM98 Titanium Project, Québec.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/311771_7271b103744aaa47_002full.jpg

Following completion of the field program, samples will be sent to Chicoutimi for QA/QC insertion before being shipped for assay.

About the KM98 Titanium Project

KM98 is located approximately 60 km north of Havre-Saint-Pierre, Québec, within the Havre-Saint-Pierre anorthosite complex and approximately 45 km southwest of Eureka's flagship Tyee Titanium Project.

Historical exploration at KM98 has identified semi-massive to massive magnetite-ilmenite oxide mineralization. The Project benefits from direct access via the Romaine IV government service road and existing permits for trenching and diamond drilling.

In July 2026, Eureka entered into an option agreement with Go Metals pursuant to which the Company has the exclusive right to earn up to an 80% interest in KM98.

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 of Directors

Danny Matthews
Chief Executive Officer

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Cautionary Statement

Certain statements contained in this news release, including statements regarding the planned stripping, mapping and channel sampling program at the Roadside Target; the timing, scope and commencement of drilling; the collection and assay of samples; the Company's preparations for and planned maiden diamond drilling program at KM98; and 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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