

(VIDEO ENHANCED) Eureka Lithium Crews Advancing Quickly Across the Tundra in Quebec's Far North

18.07.2023 | [The Newswire](#)

Vancouver, British Columbia, July 18th, 2023 - [Eureka Lithium Corp.](#) (CSE: ERKA) (OTC: SCMCF) (FSE: S580) ("Eureka Lithium" or "Eureka" or the "Company"), owner of the largest lithium-focused land package in the top third of Quebec known as Nunavik, is pleased to report that field crews are making swift progress in Phase 1 exploration, focused on mapping and initial sampling, while encountering far more pegmatites than were mapped historically across more than 736 sq. km of Eureka claims in the New Leaf Lithium Camp (refer to July 6, 2023 news release) featuring the 326 sq. km ZigZag Property (see Figure 1) and three other claim blocks.

Mr. Jeffrey Wilson, Eureka President and CEO commented: "Our 15-person field crew, directed by our contracted GroundTruth Exploration partner, is off to a flying start across the tundra in Nunavik. Logistics, extremely important for this region, are being handled with military-style precision and the first major batch of samples is being submitted for assaying in the coming days. Pegmatites are abundant. We're thrilled with the start of the program which bodes well for the upcoming first phase in the Raglan area, starting this month, where we hold highly strategic ground at Raglan West and Raglan South (see Figure 2). Phase 1 across each area will prioritize potential lithium-bearing pegmatite zones for aggressive Phase 2 follow-up including initial drilling of the best targets."

Technology-Driven Exploration

GroundTruth is utilizing a highly trained and experienced team of LCT Pegmatite prospectors who are investigating and sampling all known and newly located pegmatites in this under-explored region. Prospectors are navigating traverse routes using GPS enabled tablets loaded with all available data including Quebec geology, geochemistry, ArcticDEM and Multispectral Satellite Imagery to vector precisely to outcrops and zones of highest potential. Samples are being analyzed onsite with LIBS and XRF for lithium and pathfinder geochemistry for real-time follow-up during the program. Priority pegmatite zones encountered are being surveyed with UAV drone for Orthoimagery and DEM for a High Resolution 3D map of the pegmatite systems.

Zig Zag Highlights:

- ZigZag is roughly 35 km SW/NE and averages 7 km SW/NE wide, increasing up to 20 km wide in the south part of the property;
- The claim block was only lightly mapped in the late 1990's, indicating five major rock types;
- Intense lithium anomaly in lake sediments: 80 out of 140 (57%) historical samples (report GM6582) from non-government exploration returned 37.3 ppm lithium including 5 samples 70.6 ppm which would be in the top 21 of the Quebec government database comprising more than 30,000 samples. Eighteen of 30 government samples (60%) were in the 99th percentile (37.3 ppm) for lithium, coupled with strong cesium and rubidium footprints;
- Historical mag data for ZigZag shows prominent NW trending regional scale structures and an overall structural setting considered prospective for lithium-bearing pegmatite emplacement.

Cautionary Statement: Investors are cautioned that the lake bottom sediments information is taken from the publicly available sources in the Quebec government database. The Company has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this news release. There is no guarantee that

significant discovery will be made as a result of its current exploration efforts.

Figure 1 - Add ZigZag Map (Lake Seds)

Figure 2 - Eureka Raglan District Map

Click Image To View Full Size

Corporate Presentation

Visit the Eureka Lithium homepage or click on the following URL to view the Company's corporate presentation:

https://eurekalithiumcorp.com/EurekaLithium_June16_2023.pdf

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Afzaal Pirzada, P. Geo., who is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

CEO Video Commentary

<https://www.youtube.com/watch?v=rpUks2twNng>

About Eureka [Lithium Corp.](#)

Eureka Lithium is the largest lithium-focused landowner in the northern third of Quebec, known as the Nunavik region, with 100% ownership of three projects comprising 1,408 sq. km in the emerging Raglan West, Raglan South and New Leaf Lithium Camps. These claims were acquired from legendary prospector Shawn Ryan and are located in a region that hosts two operating nickel mines with deep-sea port access.

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Cautionary Statement

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, such as statements regarding the contemplated completion of the Acquisition and the Concurrent Financing, are forward-looking information 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, nor that the Acquisition will be completed as contemplated, or at all, or that the Concurrent Financing will be completed as contemplated, or at all. 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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