

VANCOUVER, Jan. 12, 2017 /CNW/ - [Eureka Resources Inc.](#) ("Eureka" or the "Company") (TSXV: EUK) is pleased to announce acquisition of 82 claims, or the "Claims") located in Klondike Gold Fields in the Yukon Territory. The TAK Property consists of a contiguous block of 82 claims covering an approximate area of 1695 hectares within the Dawson Mining Division. The property is located 5 km north of the Yukon River and approximately 20km North East of Goldcorp's Coffee project which is 120km south of Dawson City.

Eureka has entered into an agreement with a staking syndicate (the "Vendors") whereby Eureka will purchase a 100% interest in the Claims by issuing 500,000 common shares. The Vendors have agreed to a voluntary pooling arrangement whereby the common shares will be released as follows:

Term	# of Shares
At Closing (subject to 4 month hold)	125,000 shares
6 months from closing	125,000 shares
12 months from closing	125,000 shares
18 months from closing	125,000 shares

Eureka will grant the Vendors a 2% NSR royalty for gold produced from the Properties, half of which may be purchased for one million dollars.

Placer gold mining in the Klondike area has been active since the late 1890's Yukon Gold Rush. Bedrock exploration commenced in the area in the late 1950's attempting to source placer gold, and became active in the 1970s, with the development of the Casino porphyry deposit.

Mineralization in the district are gold, silver, copper and molybdenum porphyry deposits (Casino), mineralized breccia deposits (Coffee), and lode and stockwork veins (Golden Saddle). All three styles of mineralization have been identified near the Ophir, Sheba and Hav properties. Placer mining has produced gold from creeks draining the Project area, however, there is no documented history of bedrock exploration.

"This acquisition adds to our Yukon holdings upon which we intend to commence exploration in the second calendar quarter of 2017," stated Mike Sweatman, President and CEO of Eureka.

The transaction is subject to TSXV approval.

ABOUT EUREKA

Gold projects include the FG property in the Cariboo area of central British Columbia having an indicated resource of 376,000 ounces of gold and an inferred resource of 634,900 ounces of gold and the Gold Creek gold property in the gold belt of the Company's FG project. The FG project is an advanced stage gold project, currently under option to [Canarc Resource Corp.](#)

The Gold Creek property is a grass-roots project located next to and with similar geology to Spanish Mountain.

Eureka has recently concluded an agreement to earn interest in the Luxor project in the famous and very active Dawson Range Gold belt of western Yukon Territory.

Eureka owns a 50% interest in the Gemini lithium brine project located in the Lida Valley, approximately 40 km (26 miles) south of the Clayton Valley, which contains North America's only producing lithium deposit. Drilling is anticipated to commence in early 2017.

John R. Kerr, P.Eng., is the Company's designated Qualified Person for this news release within the meaning of NI 43-101 and has reviewed and approved the technical information described in this news release.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results,

performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's proposed financings, objectives, goals and future exploration plans at the Gemini Project and the FG Project, the costs related to the Company's proposed exploration programs, and the business and operations of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board or regulatory approvals; those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

SOURCE [Eureka Resources Inc.](#)

Contact

Further information on Eureka can be found on the Company's website at www.eurekaresourcesinc.com and at www.sedar.com, or by contacting Michael Sweatman, President and CEO, or Bob Ferguson by email at info@eurekaresourcesinc.com or by telephone at (604) 449-2273.