

Vancouver, British Columbia--(Newsfile Corp. - January 31, 2017) - [Eureka Resources Inc.](#) (TSXV: EUK) (“Eureka” or the “Company”) has been informed by Canarc of their exploration plans for the FG Project for 2017. “We are excited about their plans to advance the project” stated Michael Sweatman Eureka‘s CEO.

The FG Gold Project is located in the Cariboo Gold Camp, situated in the historic Quesnel Trough area of central British Columbia and has a long history of continued exploration since the 1970s. A combination of quartz veins and knotted phyllites host gold mineralization containing coarse free gold and finer grained sulphide bearing gold.

The property consists of 33 mineral contiguous mineral claims totalling 10,401 hectares.

Historical exploration has established a Measured and Indicated (376,000 ounces) gold resource at an average grade of 0.776 g/t gold, using a cut-off grade of 0.5 g/t, and an Inferred gold resource (634,900 ounces) at an average grade of 0.718 g/t gold, using a cut-off grade of 0.5 g/t.¹

Through drilling, soil sampling, induced polarization (“IP”) geophysical surveys and surface exploration mineralization has been defined over a strike length of 3 kilometres, and has indicated potential for additional mineralization that could extend along an interpreted strike length of over 10 kilometers.

The 2017 exploration program will consist of diamond drilling on the most advanced prospective targets along the northwest extension of the Main Zone that have been identified and conducting soil sampling, prospecting and mapping to follow up on other highly prospective areas of the property that have been identified by geophysics work done on the property.

The 2017 program will focus on the following target areas as shown on Map #1.

¹ The resource is calculated using a cut-off grade of 0.5 g/t. Details of the gold resource can be found in “NI 43-101 Technical Report, Frasergold Exploration Project, Cariboo Mining Division, dated July 27, 2015” available on SEDAR or at the Eureka’s website.

Target #1: Diamond drilling on the projected northwest extension of the Main Zone.

Six to eight diamond drill holes measuring 200 to 300 meters each, totalling approximately 2000 meters, will be drilled into the northwest extension zone and the northwest offset zone.

The drill targets along this northwest projection of the Main Zone have been delineated by coincidental soil and electromagnetic anomalies completed in prior exploration programs. Mapping in this area has also identified lithologies that are similar to the main zone which contains the current historic resources.

Exploration success in this area offers the potential to significantly increase gold resource ounces on the property.

Target #2: Soil sampling in the vicinity of the northwest extension zone

Soil sampling will be completed to fill in areas in the vicinity of the northwest extension to cover a data gap in this area. An area measuring approximately 1500 by 1000 meters will be sampled on a 50m X 100 m grid generating approximately 250 to 300 soil samples.

The purpose of this sampling program is to check for mineralization in the soils to identify the presence of other mineralized structures in this area.

Positive results would identify targets for follow up drilling in future exploration programs.

Target #3: Stream sediment, soil sampling, prospecting and mapping along the southern limb of the Eureka syncline.

A 2016 interpretation study of a 2007 geophysical survey interpreted the presence of conductive EM responses to be that of a sedimentary rock package on the south east limb of the Eureka syncline similar to that which hosts gold mineralization within the main zone.

The intent of this program would be to identify and develop targets for future follow up drilling in this new area of the property

that offers the potential to significantly increase gold resource ounces on the property.

Prospecting and mapping will also be conducted in the area of the southeast projection of the Main Zone and in the Eureka bowl area.

The exploration program will be conducted during the summer of 2017 with a budget of \$500,000.

Map #1: 2017 Exploration Targets

To view an enhanced version of Map #1, please visit:
https://orders.newsfilecorp.com/files/5130/24811_figure1enhanced.jpg

Kristian Whitehead P. Geo. is the Company's designated Qualified Persons for this news release within the meaning of NI 43-101 and has reviewed and approved the technical information described in this news release.

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 info@eurekaresourcesinc.com or by telephone at (604) 449-2273.

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.