

Vancouver, British Columbia--(Newsfile Corp. - March 1, 2017) - [Eureka Resources Inc.](#) (TSXV: EUK) ("Eureka" or the "Company") announced today that it plans to raise up to \$1,000,000 in a private placement of securities (the "Offering").

The private placement will consist of up to of 10,000,000 units (the "Units") at \$0.10 per unit for gross proceeds of up to \$1,000,000. Each unit will consist of one common share and one-half of one share purchase warrant. Each whole warrant (a "Warrant") will entitle the holder to purchase an additional common share at \$0.15 per share for two years from closing. The Company intends to expend the proceeds of the private placement on exploration of its mineral properties and for working capital.

Finder's fees of 6% cash and 6% warrants (the "Finder's Warrants") may be payable on certain subscriptions. Each Finder's Warrant will entitle the holder to purchase a unit with the same terms as the private placement units at \$0.10 per unit for two years from closing.

All share purchase warrants issued under the Offering, including the Finder's Warrants and the warrants underlying the Finder's Warrants, will be subject to an acceleration clause which will cause the warrants, if unexercised, to expire on the date which is 30 days after the date that the volume weighted average trading price of the Company's common shares on the TSX Venture Exchange exceeds \$0.25 per share over a period of 10 consecutive trading days and the Company gives notice by issuing a press release.

All securities issued under the Offering will be subject to a four-month hold period, during which time the securities may not be traded. The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available. The Offering is subject to regulatory approval.

How to participate in the Offering:

To participate in the Offering, investors must complete an applicable subscription agreement and return the completed subscription agreement along with a certified cheque or bank draft for the total purchase price payable to [Eureka Resources Inc.](#), at Suite 1100-1111 Melville Street, Vancouver, B.C., V6E 3V6. A subscription agreement may be obtained by contacting the Company directly at (604) 449-2273 or by e-mailing info@eurekaresourcesinc.com. Participation is subject to available space and is at the discretion of the Company. Shareholders and interested investors are encouraged to return completed subscription agreements promptly using commercial couriers or priority post.

The Offering will be available to accredited investors (as defined in National Instrument 45-106), and other purchasers subject to the availability of exemptions from the prospectus requirements of Canadian securities laws.

About Eureka

Eureka is an exploration focused company based in Vancouver, British Columbia whose strategy is to acquire projects in prospective areas that have the potential to deliver important new discoveries to create value for its shareholders.

British Columbia, Canada

Eureka's 100% owned FG Gold property is an advanced-stage gold project located in the Cariboo Mining Division and currently under option to Canarc Resources Corp (TSXV: CCM). 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. 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 Company's website.

Eureka has the option to earn a 100% interest in the Gold Creek property located in the Cariboo Mining Division. Gold Creek is a grassroots gold project neighbouring, and with similar geology to the Spanish Mountain deposit owned by [Spanish Mountain Gold Ltd.](#) (TSXV: SPA).

Yukon Territory, Canada

Eureka's 100% owned Luxor property consists of three non-contiguous claim blocks totalling 360 mining claims. Luxor is located in the Dawson Range Gold Belt, a district of major porphyry, breccia and vein occurrences.

Eureka's 100% owned TAK property is also located in the Dawson Range Gold Belt and consists of 82 mining claims.

Neighbouring properties to Luxor and TAK include the Coffee deposit recently acquired by Goldcorp.

Nevada, USA

Eureka owns a 50 per-cent interest in the Gemini lithium brine project located approximately 40 km (26 miles) south of North America's only producing lithium mine at Silver Peak, Nevada.

Kristian Whitehead, P. Geo., and John Kerr, P. Eng., are the Company's designated Qualified Persons for this news release within the meaning of NI 43-101 and have 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 at 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 on the Company's properties, 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.

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