

Eureka Resources Inc. Options CKN Property near Gibraltar Mine

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Vancouver, April 6, 2017 - [Eureka Resources Inc.](#) (TSXV: EUK) ("Eureka" or the "Company") is pleased to announce that it has entered into an option agreement dated April 5, 2017 to acquire a 100% interest in the CKN property (the "Property") adjacent to the Gibraltar Mine in the Cariboo Mining Division of British Columbia. The Property consists of two claims, totalling 1,356 hectares, and is accessible by road from Williams Lake.

The claims are located adjacent to the northeast boundary of the operating Gibraltar Copper - Molybdenum mine of [Taseko Mines Ltd.](#) Gibraltar commenced operations in 1972 and, to date, has mined in excess of 450 metric tonnes, grading 0.33% copper and 0.008% molybdenum, from four distinct pits. Eureka acquired the claims comprising the Property because they are centered on a very strong magnetic feature along the contact of the Gibraltar host batholith and the Cache Creek sedimentary sequence. The magnetic feature is synonymous with skarn deposits, similar in nature to the Craigmont deposit in the Highland Valley. Exploration to date on the CKN Property identified Copper values in rocks from trace up to 13,967 ppm and Gold values in soils from trace up to 4.8 g/t. Notwithstanding the foregoing, the Property has never been systematically mapped or sampled so readers should not assume that the Property will have the same, or similar, mineralization as the Craigmont or Gibraltar deposits.

The terms of the Option Agreement are as follows:

Due Date	Minimum Expenditure	Cash	Shares
Execution Date	\$Nil	\$15,000	50,000
On or before July 1, 2018	\$40,000	\$20,000	100,000
On or before July 1, 2019	\$80,000	\$30,000	100,000
On or before July 1, 2020	\$100,000	\$50,000	200,000
On or before July 1, 2021	\$Nil	\$100,000	250,000

The vendor will retain a 2% net smelter return royalty on the Property. The Company will have the right to purchase 1% of this Royalty for \$1,000,000 any time prior to commercial production. The Option Agreement is subject to the approval of the TSX Venture Exchange (the "TSXV").

Eureka's President and CEO, Michael Sweatman, stated "This property adds to our land package in the Cariboo and is another of our recent acquisitions that are easily accessible, and close to existing deposits. Our technical group has commenced a review of data acquired as part of the transaction."

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. 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, Frasersgold Exploration Project, Cariboo Mining Division, dated July 27, 2015" available under the Company's profile on SEDAR or on 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.](#)

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 percent 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 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

Cautionary Statement Regarding Adjacent Properties and Forward-Looking Information

Information in this news release regarding the Gibraltar and Craigmont deposits was derived from June 15 2015 Technical report in the case of Gibraltar and from QP's personal knowledge in the case of Craigmont. The Company's Qualified Persons have not independently verified the information with respect to such properties and the information is not necessarily indicative of the mineralization on the Property.

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 terms of the Option Agreement 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: failure to obtain TSXV approval for the Option Agreement, 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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