Eureka Lithium Corp Announces Flow Through Private Placement for up to $1.8 Million

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Vancouver, November 24, 2023 - Eureka Lithium Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("Eureka Lithium" or "Eureka" or the "Company") announces that it intends to complete a non-brokered private placement financing (the "Private Placement") of up to approximately 3,333,333 flow-through units of the Company ("Flow-Through Units") at a price of $0.54 per Flow-Through Unit for aggregate gross proceeds of up to approximately $1,800,000.

Each Flow-Through Unit shall consist of one (1) common share in the capital of the Company ("Share") and one-half (1/2) of one (1) Share purchase warrant ("Warrant"), with each Warrant entitling the holder thereof to purchase a Share at an exercise price of $0.75 for a period of 24 months from the date of issuance.

Closing of the Private Placement is anticipated to occur on or about November 29, 2023. Closing is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals. The net proceeds of the Private Placement are intended to be used to advance the Company's Raglan West, Raglan South and New Leaf Camps. Finders' fees may be paid to eligible arm's length persons with respect to certain subscriptions accepted by the Company, in accordance with the policies of the Canadian Securities Exchange (the "CSE"). The Flow-Through Units, including all underlying securities thereof, will have a hold period of four months and one day from the date of issue.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States, or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Corporate Video

To view a new Eureka Lithium corporate video, visit www.EurekaLithiumCorp.com (https://eurekalithiumcorp.com) or the following URL:

https://www.youtube.com/watch?v=9Vvm0zfNFp4

Corporate Presentation

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

https://eurekalithiumcorp.com/EurekaLithium_Q3_2023.pdf

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.

For more information please contact:

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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 closing of the Private Placement or whether it will close at all, statements contained within the Corporate Video and Corporate Presentation, and the use of proceeds from the Private Placement, 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 Private Placement 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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/188646

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