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EUREKA ANNOUNCES COMMENCEMENT OF YUKON EXPLORATION

Vancouver, British Columbia, August 31, 2017 - Eureka Resources Inc. (“Eureka” or the “Company”) is pleased to announce that 2017 exploration programs will commence immediately on the Company’s 100 percent owned Etta, Tak and the Sheba claims located in Yukon’s historic Klondike Gold District.

Exploration will follow up on data collected in May 2017 from an airborne VTEM time domain system and magnetic survey flown by Geotech Ltd. The survey was conducted over all of the Company’s properties in the Yukon and covered over 1,216 line kilometres.

Exploration on the Tak and Sheba properties will consist of ridge-and-spur and contour soil geochemical surveying across the properties, as well as systematic silt geochemical surveying along stream drainages. Geological mapping will be done in conjunction with the geochemical surveying. At Tak, the focus will be a unit of Paleozoic metavolcanic rocks coincident with elevated values of lead, zinc and silver from past soil sampling, and elevated gold-in-silt values directly downstream. The volcanic unit extends northwest from the Tak property where it parallels Ballarat Creek, the site of current and historic placer gold mining. Exploration at the Sheba property will focus partly on a coincident magnetic and conductive anomaly in the southern property area, as well as regional surveying across the property. A brief program on the Etta property will consist of soil geochemical traversing and geological mapping across a strong conductor coincident with a pronounced magnetic low anomaly. The programs are slated for completion by September 20, 2017.

The Tak Property consists of 82 Yukon quartz mining claims covering 1,722 hectares (4,253 acres) and located within NTS Sheet 115J15 extending northeast from Ballarat Creek. Active placer claims in good standing extend along Ballarat Creek upstream from the confluence with the Yukon River. The property is centered about 9 km ENE of the Coffee Creek airstrip.

The Sheba property consists of 160 full-sized Yukon quartz mining claims covering 3,360 hectares (8,299 acres) and located within NTS Sheet 115O10. The property lies somewhat south of the Indian River, the site of major ongoing placer gold operations.

Access to the Tak and Sheba properties is currently by helicopter based at Dawson, with fuel and supply staging available at the Black Hills Creek Road just south of the Indian River.

The Company will apply for Yukon Mineral Exploration Grants totalling \$80,000 which will provide up to \$40,000 on each of the Tak and Sheba properties. In order to earn the

grants the Company must complete eligible expenditures amounting to at least \$80,000 on each claim block (\$160,000 total).

Board Appointment

Eureka is pleased to announce that Brent Petterson has been appointed to the Board of Directors of the Company. The appointment of Mr. Petterson increases the Company's Board from 5 to 6 members. Brent has served as the Company's Chief Financial Officer since June 2015.

Mr. Petterson is a Chartered Professional Accountant and operates a private consulting company, MBP Management Ltd. Mr. Petterson spent 20 years in public practice with Wolrige Mahon, Chartered Accountants, and Amisano Hanson, Chartered Accountants, both based in Vancouver, B.C. He has extensive experience working with public mineral exploration companies.

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 and create value for its shareholders.

British Columbia, Canada

Eureka's 100 percent owned FG Gold property is an advanced-stage gold project located in the Cariboo Mining Division. 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 under the Company's profile on SEDAR or on the Company's website.

Eureka's 100 percent owned 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).

Eureka has the option to earn a 100 percent interest in the CKN property located in the Cariboo Mining Division. The CKN property is adjacent to Taseko's Gibraltar mine and consists of four mineral claims covering 1,847 hectares.

Yukon Territory, Canada

Eureka's 100 percent owned Luxor property consists of four non-contiguous claim blocks totalling 384 mining claims.(the Luxor claims are made up of the Hav, Ophir, Etta and Sheba claims) Luxor is located in the Dawson Range Gold Belt, a district of major porphyry, breccia and vein occurrences.

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

Neighbouring projects include Goldcorp's Coffee project and Kinross' Golden Saddle project.

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., the Company's designated Qualified Person for this news release within the meaning of NI 43-101, has reviewed and approved the technical information contained 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, by email at info@eurekaresourcesinc.com or by telephone at (604) 449-2273.

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Cautionary Statement Regarding Adjacent Properties and 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 2017 Gold Creek drilling program 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: complete exploration programs, 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.