



TSXV – EUK
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Eureka Acquires Option To Acquire Strategically Located Property In Cariboo Gold District

Vancouver, British Columbia November 15, 2016 – Eureka Resources Inc. (“Eureka” or the “Company”) (TSXV: EUK) is pleased to announce acquisition of the Gold Creek project located in the historic Cariboo Gold district in central British Columbia. The property consists of 33 claims (9673.26 hectares) and is located 2 km north of the village of Likely, B.C. and 6 km northwest of the Spanish Mountain Deposit .

Eureka has entered into an agreement with Bullion Gold Resources Corp. (BGD-TSXV) (“Bullion”), whereby Eureka can earn up to a 100% interest in the property for the following considerations :

Date	Work Commitment	Shares issued	Interest earned
On or before Nov 14 2016 complete	\$ 30,000 ¹	nil	49%
On or before Aug 31 2017	\$ 50,000	50,000	26%
On or before Aug 31 2018	\$ 50,000	100,000	25%
TOTAL		150,000	100%

Granting to Bullion a 1% NSR half of which can be acquired by Eureka for \$1,000,000.

The property is accessed via a well-maintained all-weather road, 2 km north of Likely, which also provides access to the Spanish Mountain deposit and rural homesteads. The Spanish Mountain deposit ² is reported to contain:

- Measured and Indicated Resource 138 MT at .49g/t Au and 0.64 g/t Ag (2.2 M oz AU and 2.8M oz. Ag)
- Inferred Resource 340 MT of 0.37g/t Au and 0.65 g/t Ag (4.0 M ounces Au and 7.1M Oz Ag)

1. Work to include Portable Acquisition credits to maximum allowed under BC regulations
2. Technical Report on an Updated Mineral Resource Estimate on the Spanish Mountain Gold Deposit by G.H. Giroux and A Koffyberg dated April 25, 2014 and filed under Spanish Mountain Gold Ltd, on SEDAR May 7 2014.

On the Gold Creek property, gold is believed of orogenic nature and values are contained in the same Mesozoic sedimentary package as at Spanish Mountain and the Company's FG property 45 km to the southeast. There are numerous soil anomalies on the property over a 12km strike length. Much of the property is covered by overburden and remains virtually unexplored. Drilling has been limited to percussion drilling in the 1980s, with anomalous values of gold up to 1.1g/t reported over a hole length of 1.5 meters.

"We are very pleased with this acquisition" stated Mike Sweatman, president and CEO, "This has been part of the strategy of the Company methodically adding to our assets projects which offer the opportunity to quickly add value. We have strategically worked at enhancing our interests in existing assets, while gaining access to other properties in active areas under favorable terms," adding "The Gold Creek is located in an area familiar to our technical advisors. The property has similar characteristics and lithologies which are part of our FG property."

The company plans a soil sampling program to commence immediately prior to the initial winter snow storms. The program is estimated to cost \$25,000 and is to be part of the initial \$30,000 spending obligation. Over the winter, the Company plans to review all existing property to formulate ongoing exploration plans for 2017.

Eureka also has interest in two other projects:

Gemini Lithium Project

Eureka owns a 50% participating interest in the Gemini lithium brine project, located in the western Lida Valley, located in Esmeralda County in south central Nevada, approximately 40 kilometres (26 miles) from North America's only producing lithium mine at Silver Peak. Gemini currently consists of 247 placer claims totaling 4,940 acres (2,000 hectares). The Gemini project is located in a flat, desert basin hosting two interpreted sub-basins and with a similar geological setting to the Clayton Valley. Recent geophysical work at Gemini has outlined conductive zones interpreted as brine horizons, which the Company plans to test by drilling.

In August 2016, Nevada Sunrise granted Advantage Lithium Corp. (TSXV: AAL, "Advantage") an option for Advantage to earn a 50% interest in Gemini as part of a transaction involving 5 lithium properties, including Gemini. Upon exercise of the option earn-in by Advantage, Nevada Sunrise would relinquish its 50% interest in Gemini, and retain a 2% gross overriding royalty in the Project.

FG Project

Eureka has held the FG Property (formerly called Frasergold) since 1982. To date, over \$15.0 million of exploratory work has been completed by the Company, ASARCO, AMOCO and Hawthorne Gold Corp. The 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. Mineralization has been outlined over a strike length of 3 kilometres, and has the potential for additional mineralization that could extend along an interpreted strike length of over 10 kilometres. 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.

The Company recently granted an option to Canarc Resource Corp (TSX CCM). (“Canarc”) which provides Canarc the ability to earn a 75% interest in the FG project.

Kristian Whitehead, P.Geo., is the Company’s designated Qualified Person 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 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 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.