



First-Mover Advantage In Quebec's New Lithium Frontier - Nunavik

Powering Up The North!

CSE: **ERKA** | OTC: **SCMCF** | FSE: **S580** | EurekaLithiumCorp.com

June 16, 2023

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These risks, uncertainties and assumptions include, but are not limited to, those described under “Financial Instruments” and “Risk and Uncertainties in Eureka Lithium’s Annual Report for the fiscal year ended December 31, 2022, a copy of which is available on SEDAR at www.sedar.com and could cause actual events or results to differ materially from those projected in any forward-looking statements. Eureka Lithium does not intend, nor does Eureka Lithium undertake any obligation, to update or revise any forward-looking information contained in this document to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

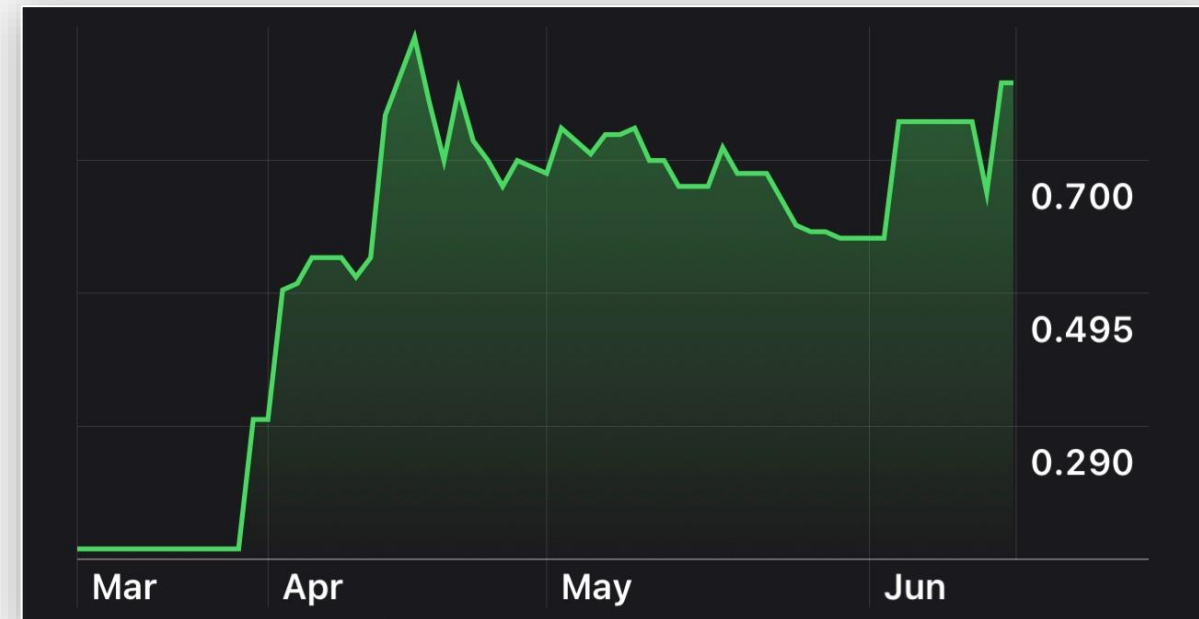
Qualified Person

The scientific and technical content of this presentation has been reviewed and approved by Afzaal Pirzada, P. Geo., who is a “qualified person” as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Share Structure

Powering Up The North!

CSE: **ERKA**



Year High: \$0.94 | Year Low: \$0.095

Share Structure as of June 14, 2023

Total Outstanding	35,229,736
Warrants	16,448,427
Options	110,000
Fully Diluted	51,788,163

CEO Message



“

The Quebec lithium rush is headed north to the massive under-explored Nunavik region covering the top third of the province. Geologically, this is a rich area with two operating nickel mines and the best lithium and cesium geochemistry in all of Quebec. Eureka has assembled a Nunavik-leading 1,408 sq. km land package with drilling targeted for this summer.”

- Jeffrey Wilson, CEO Eureka Lithium

**Canada's Most
Famous
Prospector**

**Yukon Gold
Rush**

**Newfoundland
Gold Rush**

**Nunavik 2023
Lithium Rush?**



Eureka's "Unparalleled Opportunity"

The Prospector

“

We're following the science here and it's extremely compelling: We're not going after old showings or a 'needle in a haystack'. Nunavik is virgin territory, never previously explored specifically for lithium, and this massive area comprising the top third of Quebec could prove to be the 'haystack' of mineralized lithium systems in all of Canada.”

- Shawn Ryan, Technical Advisor

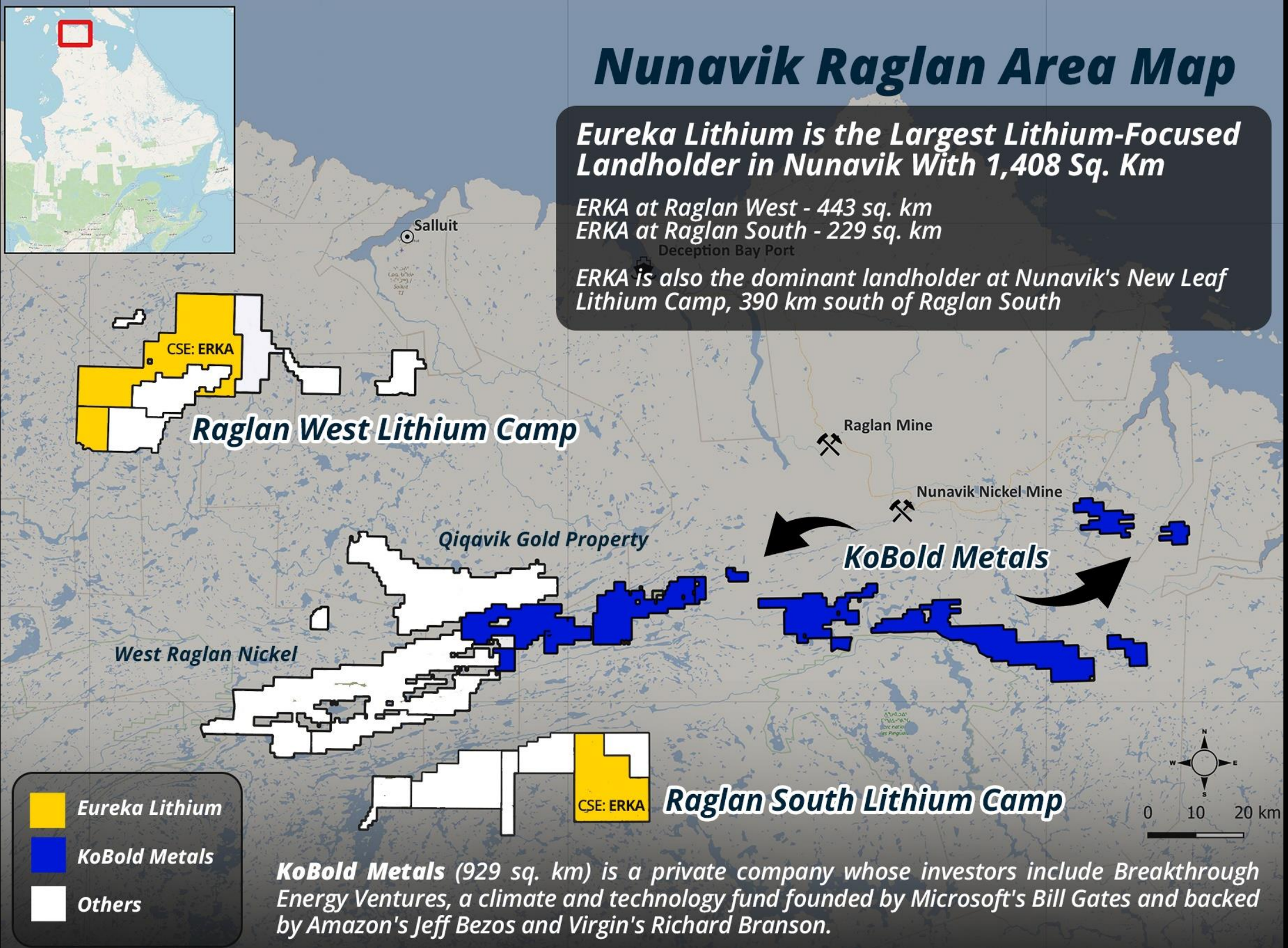
Shawn Ryan – Canada’s Most Famous Prospector

- ✓ **A global leader in his field**, Shawn Ryan’s research and prospecting techniques have had a major impact on the Canadian resource sector this century
- ✓ **Ryan single-handedly** kicked off the second major gold rush in Yukon mining history in 2009, leading to his selection as PDAC’s Prospector-of-the-Year in 2011
- ✓ **Ryan’s expertise** led to the discovery of several important deposits in the Yukon including the multi-million ounce Coffee Project acquired by Goldcorp for \$520 million (CDN) in 2016 Kaminak Gold buyout and now being steered toward production by Newmont
- ✓ In 2015, Ryan turned his attention to Newfoundland where his groundbreaking research and reinterpretations helped turn the island into one of the most exciting jurisdictions in the world for new high-grade gold discoveries
- ✓ The 2020-2021 Newfoundland staking rush, driven by Ryan, could prove to be just the beginning of a generational gold discovery cycle on the island
- ✓ In 2022, Ryan’s continued Newfoundland research expanded the potential of the Bay St. George Salt District and the underground energy storage opportunity
- ✓ In 2023, after extensive research, Ryan outlined the potential for the discovery of high-grade spodumene-bearing lithium pegmatite deposits in Nunavik, Quebec



Billionaires Invested in Nunavik

Bill Gates, Jeff Bezos and Richard Branson are among key investors in battery metals-focused and privately-held KoBold Metals which owns 929 sq. km in Nunavik where it will be drilling this summer. KoBold's most recent raise was for \$200 million (U.S.).



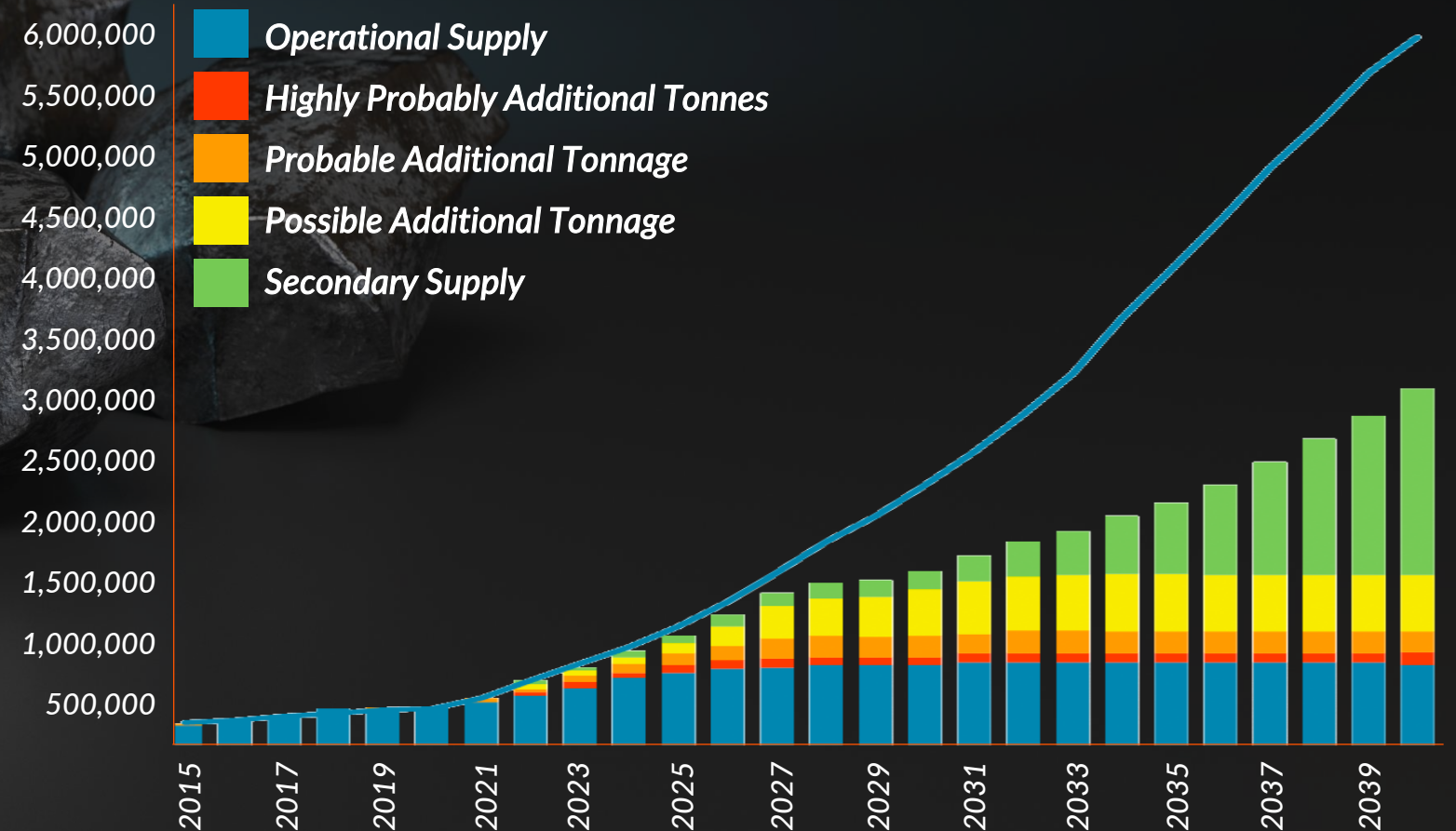


Where Is All The Lithium Going To Come From?

Lithium is a critical mineral for the production of electric vehicles and multiple other applications that are driving the global energy transition.

There is currently a “disconnect” between the immense increase in battery metals demand and the supply that’s going to be required over the next decade to meet that demand.

Demand of ~6Mt LCE in 2040 vs. operational and probable supply of ~0.9Mt



Source: World Economic Forum “2030 Vision for a Sustainable Battery Chain”

EV Revolution Intensifies

Electric Vehicles' Share of Total Passenger Vehicle Sales Expected to Top 50% by 2030 (USA)



Source: BloombergNEF, U.S. Global Investors

- The Biden administration through the EPA has proposed aggressive new tailpipe emissions standards that, if enforced, would leave carmakers with no other choice than to produce EV's almost exclusively by 2032
- Cutthroat pricing by Tesla – Elon Musk has just slashed prices for Tesla's entry-level SUV's below the average cost of new U.S. cars and trucks – is yet another indicator of a global transformation in the automotive sector that will incentivize the purchase of EV's
- Canada's federal government has handed out up to \$13 billion in production subsidies to Volkswagen for the new EV battery plant it plans to build in St. Thomas, ON – by far the most generous subsidy Canada has ever provided to an automaker for locating a factory here

The Lithium Challenge and the Opportunity

Entirely NEW LITHIUM DISTRICTS will need to be discovered - in North America so we aren't relying on China and others - and that means thinking "outside the box".

This is what differentiates Eureka Lithium (CSE: ERKA) from an increasingly crowded lithium sector.

We are targeting a potentially unparalleled opportunity in the top third of Quebec through rapid state-of-the-art exploration that offers investors immense discovery leverage.

And one of the solutions to a lithium supply deficit.

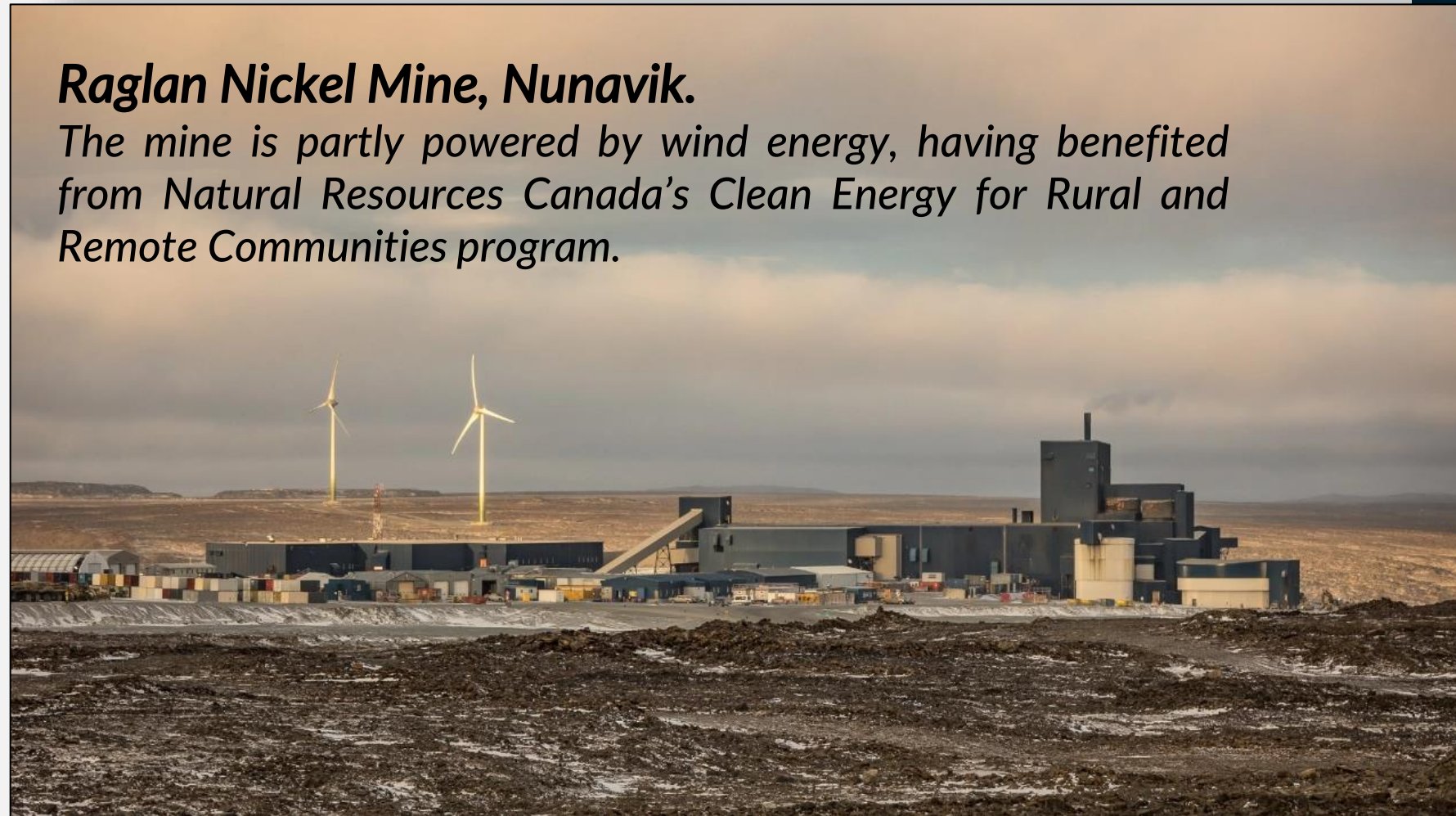
Why Nunavik?

Quebec's Far North

- ✔ One of world's top 5 nickel belts but no historical exploration for lithium in region despite abundant pegmatite outcrop
- ✔ Pro-mining, pro-exploration, and close to tidewater at the deep all-season port facility at Deception Bay

Raglan Nickel Mine, Nunavik.

The mine is partly powered by wind energy, having benefited from Natural Resources Canada's Clean Energy for Rural and Remote Communities program.



Deception Bay Port

Why Nunavik?

- ✓ Large Mineralized Regional Structures
- ✓ Abundant pegmatite outcrop
- ✓ Massive Untapped Exploration Upside

Nunavik covers an area that would make it the 53rd largest country in the world by landmass, bigger than the likes of Japan, Germany, Italy, Sweden, Finland, New Zealand, Ecuador, Burkina Faso, Guinea, Congo, Morocco, Iraq, and many others.



~500,000
Sq. km

14,000
Population

Nunavik means
“Great Land”
in the local dialect of
Inuktitut

Air Link
Year-round to all
villages



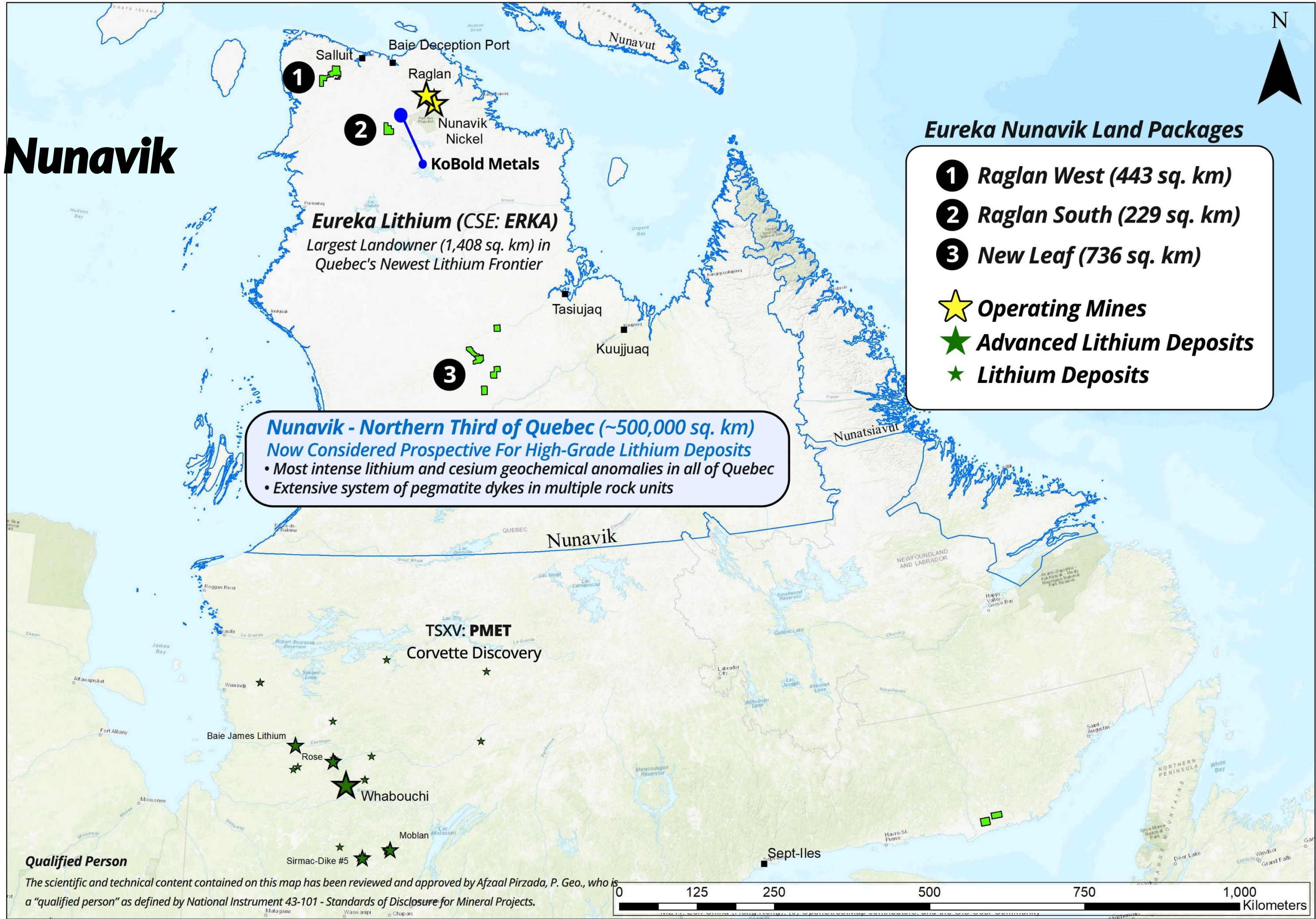
The Case for Lithium in Nunavik

Eureka Lithium (formerly Scout Minerals) Secures First Mover Advantage in Quebec's Next Lithium Frontier

News Release - April 13, 2023

- ✓ **Widespread historically mapped pegmatites** in multiple rock units, including mafic gneiss with basaltic amphibolites, never previously sampled
- ✓ **Ideal tectonic setting** for spodumene-bearing pegmatites – geophysics shows favorable structural environment throughout Nunavik for emplacement of pegmatites
- ✓ **Remarkable geochemistry** – unusual abundance of 99th percentile lithium and cesium in lake bottom sediments in Quebec govt. database, far exceeding those in James Bay region
- ✓ **Very anomalous lithium** found in drill core and rock samples in 2022 program at a gold property well outside of the intense signatures for lithium and cesium in lake bottom sediments
- ✓ **Extensive outcrop** will speed up exploration process and allow for drilling of high priority targets in Summer 2023

Eureka in Nunavik



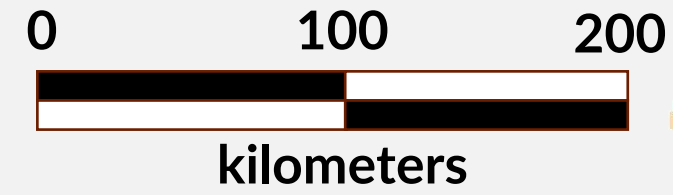
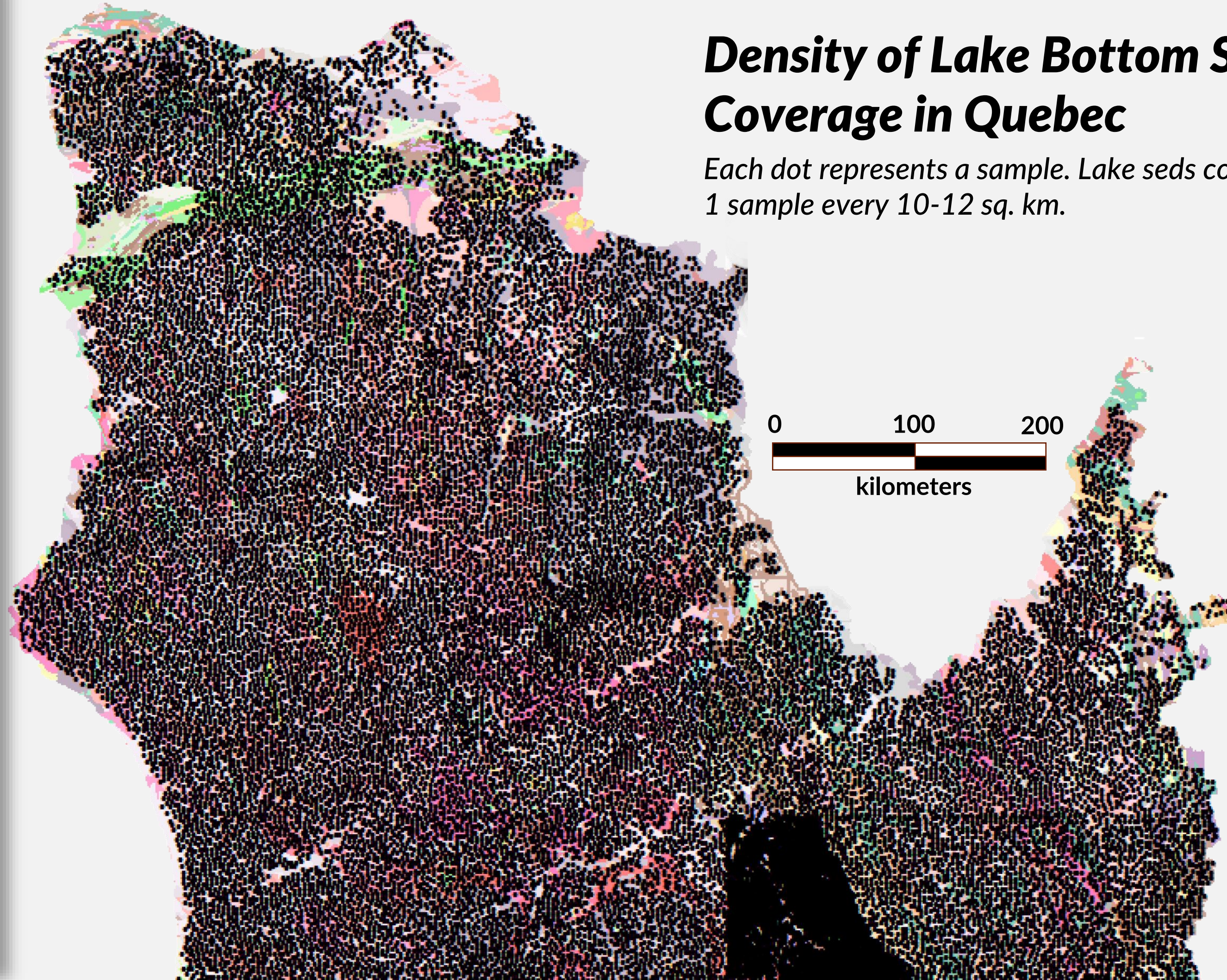
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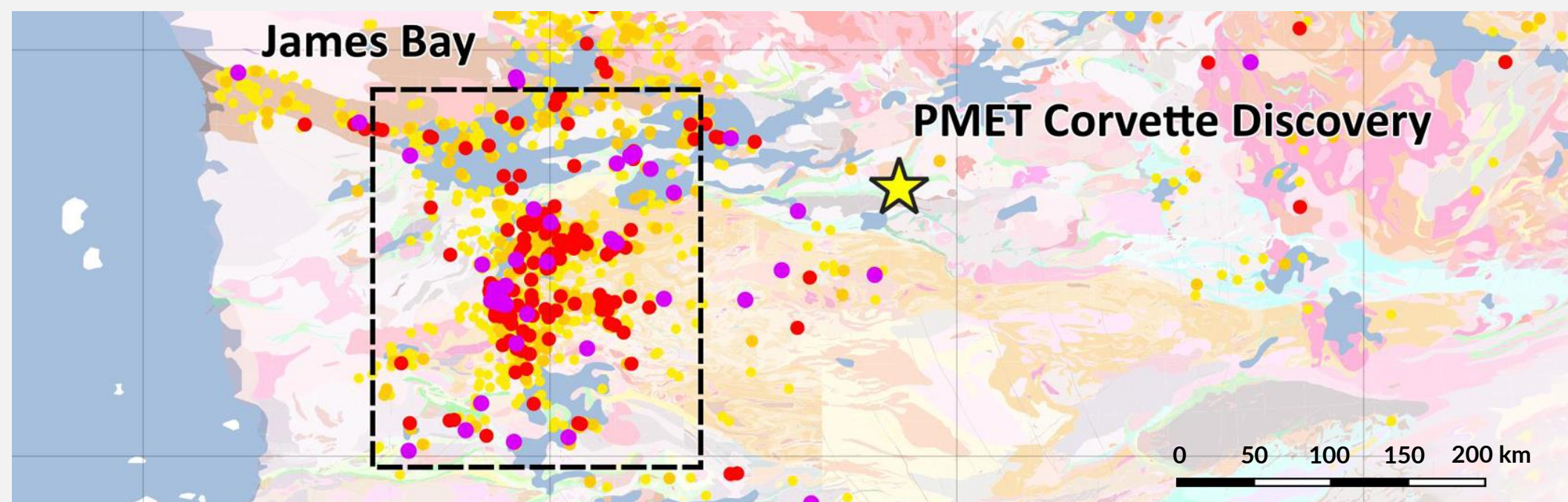
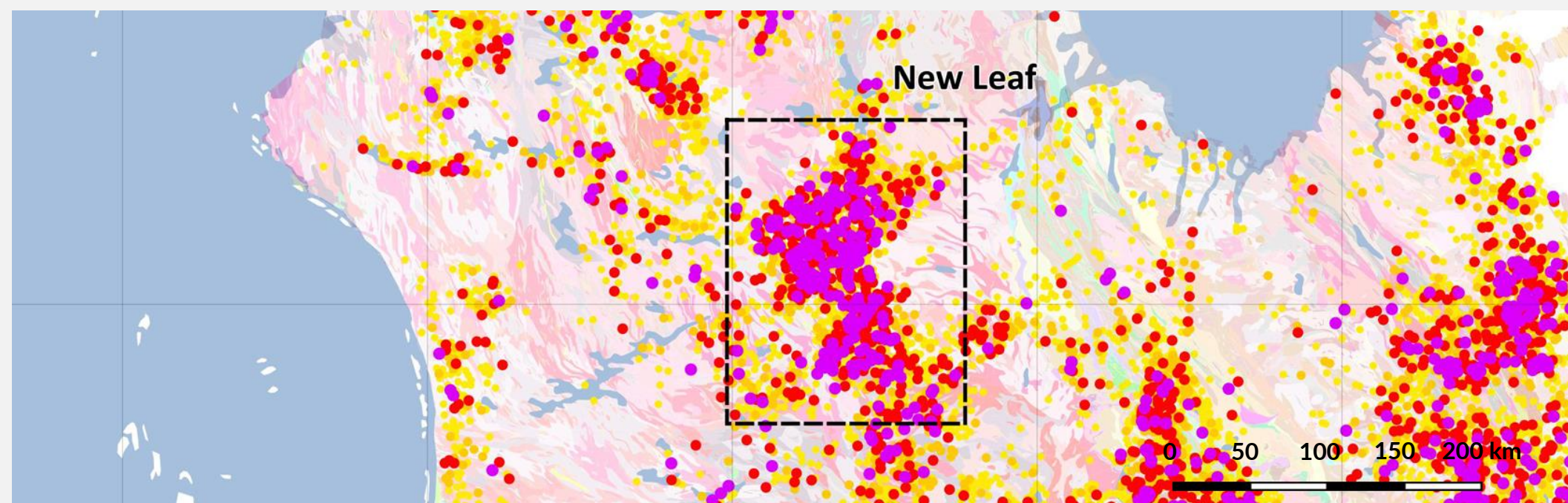
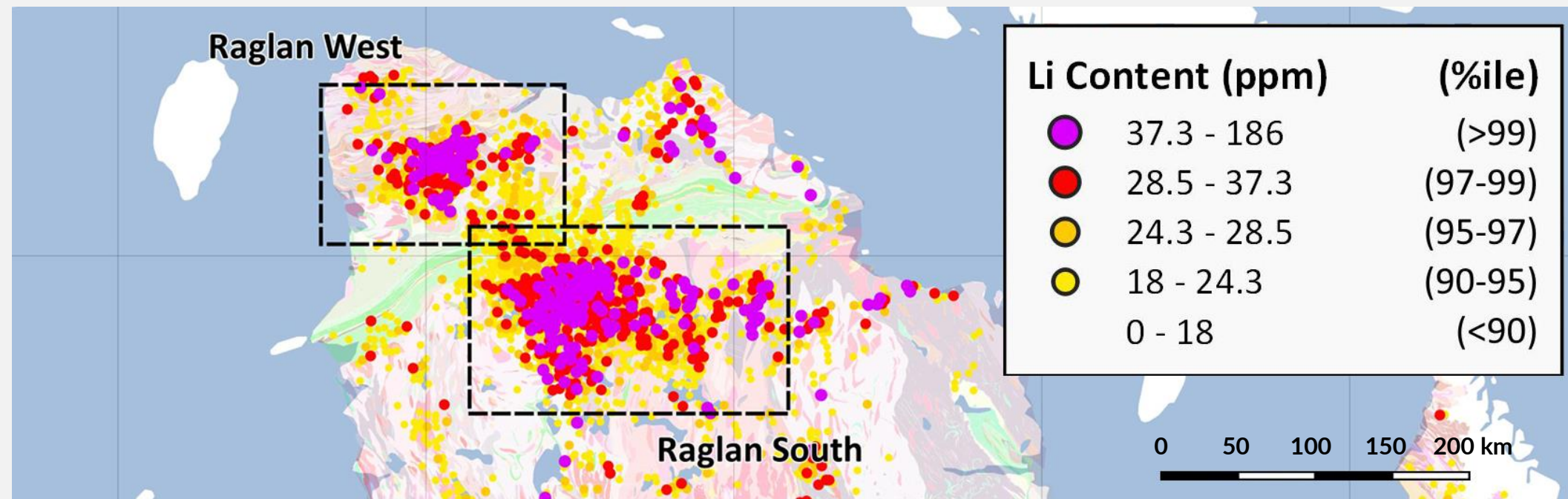
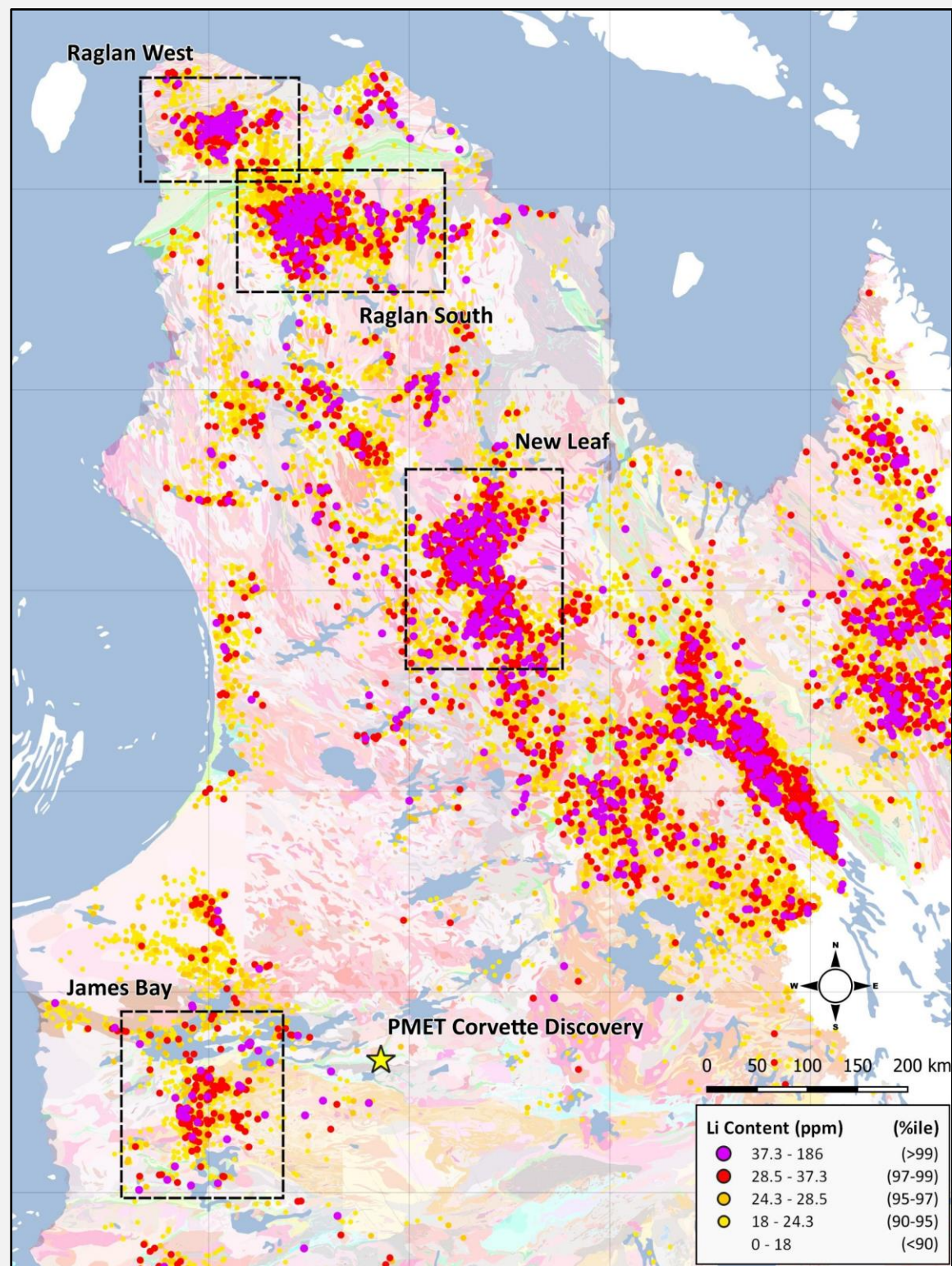


Density of Lake Bottom Sediment Sample Coverage in Quebec

Each dot represents a sample. Lake seds cover all of Quebec at 1 sample every 10-12 sq. km.



Li Lake Sediment Comparisons





“Scouting” for Lithium in Nunavik

A thorough and systematic first-pass exploration program will be executed by a sizable, highly trained team to locate and sample pegmatite outcrops across Eureka Lithium’s vast holdings.

Zones of interest will be surveyed by drones producing high-detail imagery and 3-D models to completely map the mineralized systems on surface as they are identified for follow-up program planning during Summer 2023.

This strategy will quickly vector toward the most prospective areas for a targeted drilling program Summer 2023 using a lightweight and mobile rotary air blast GT RAB drill for initial drill testing, leading to high-confidence diamond drilling of the top-priority targets.

1,408 sq. km
Land Package

Positioned
In all 3 major
prospective lithium
camps

Partnered with
**GroundTruth
Exploration**

**High-Tech
Exploration**
with military precision

Salluit, Quebec
Approximately 35 km NE of Raglan West



Raglan West Lithium Camp

- Eureka owns 100% of a 443 sq. km claim block*, comprising most of this Camp, beginning approximately 35 km southwest of the community of Salluit which has year-round airport access and a seasonal port for barge landing.
- This land package features some of the highest lithium and cesium values in lake bottom sediments in the Quebec govt. database including 16 out of 39 samples >99% (37.3 ppm Li and above).
- An immediate focus of attention in upcoming exploration will be an historically mapped cluster of 12 pegmatites in a 2 km x 3 km area which also includes the property's highest lake sediments in lithium, cesium and rubidium.

Canadian Royalties' Nunavik Nickel Mine
Approximately 50 km NE of Raglan South



Raglan South Lithium Camp

- Eureka owns 100% of a 229 sq. km claim block* in the Raglan South Camp that contains historically mapped pegmatites and a staggering 12.3% of the 99.96 percentile lithium samples (>60 ppm Li) in lake bottom sediments in the Quebec govt. database.
- This highly strategic claim block represents the province's premier lithium-cesium geochemical anomaly and also includes numerous pegmatites.
- Geologically, the claim block sits next to three regional intersecting terrain boundaries including a large NW trending magnetic low structure.

Outcrop is Extensive
Across New Leaf Camp and throughout Nunavik



New Leaf Lithium Camp

- Eureka owns 736 sq. km covering multiple claim blocks*, including the "Zig Zag Property", in the New Leaf Camp situated approximately 120 km southwest of the community of Tasiujaq and 350 km south of Raglan South.
- Zig Zag covers a 326 sq. km area and was originally staked to cover an anomalous NW trending structure associated with extremely high lake bottom sediment values. More than 30% of the lake sediment samples taken by the Quebec govt. at Zig Zag are in the 99th percentile for the province.
- There are multiple historically mapped pegmatites of interest throughout Zig Zag with this large claim block covering five major rock units.

*Subject to the completion of the announced financing and acquisition.

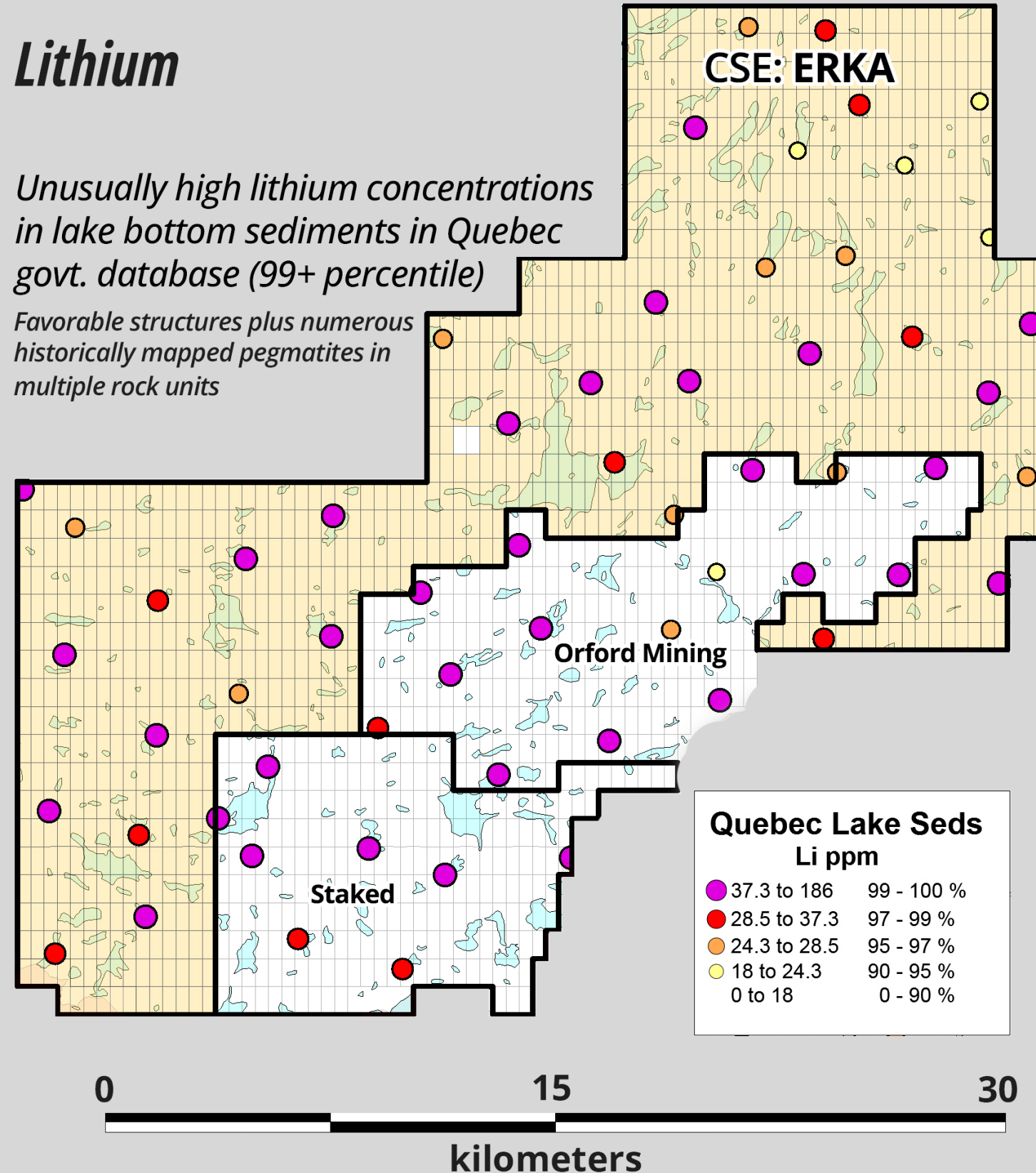
Raglan West Lithium Camp

 Eureka's Claim Block = 443 sq. km

Lithium

Unusually high lithium concentrations in lake bottom sediments in Quebec govt. database (99+ percentile)

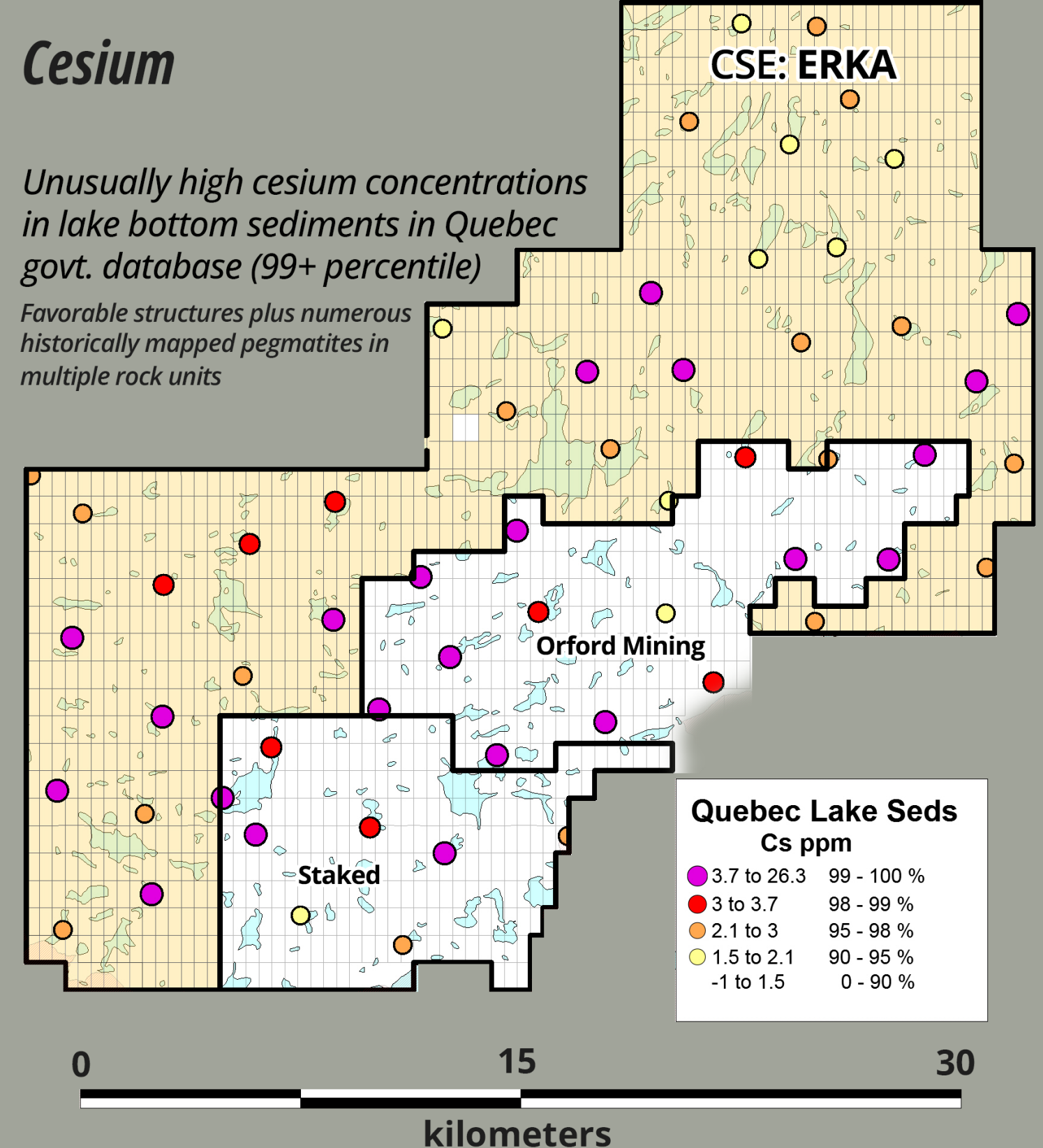
Favorable structures plus numerous historically mapped pegmatites in multiple rock units



Cesium

Unusually high cesium concentrations in lake bottom sediments in Quebec govt. database (99+ percentile)

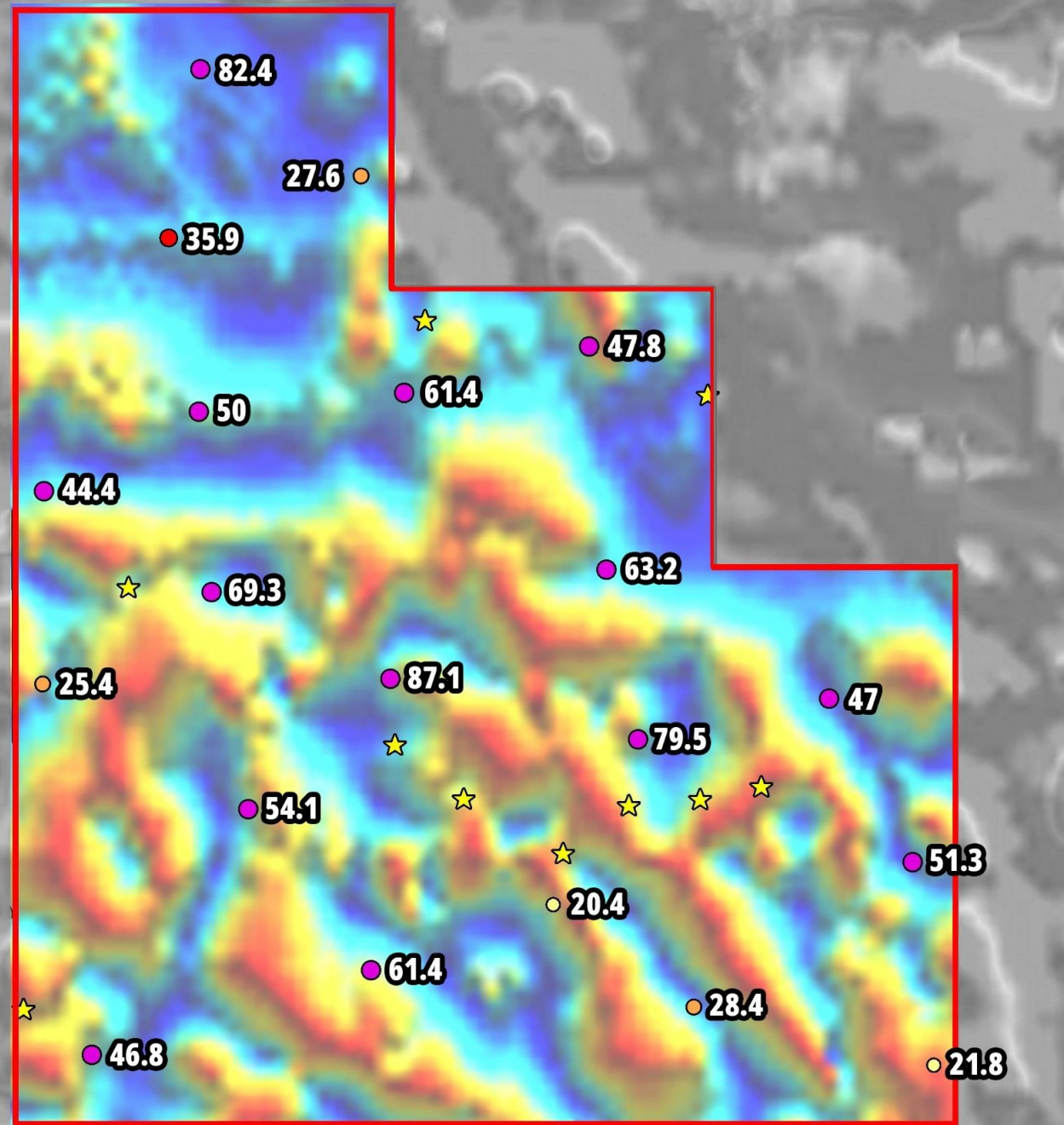
Favorable structures plus numerous historically mapped pegmatites in multiple rock units



Raglan South Lithium Camp

Eureka Raglan South Claim Block (Mag with TILT)

Lithium In Lake Bottom Sediments + Historically Mapped Pegmatites

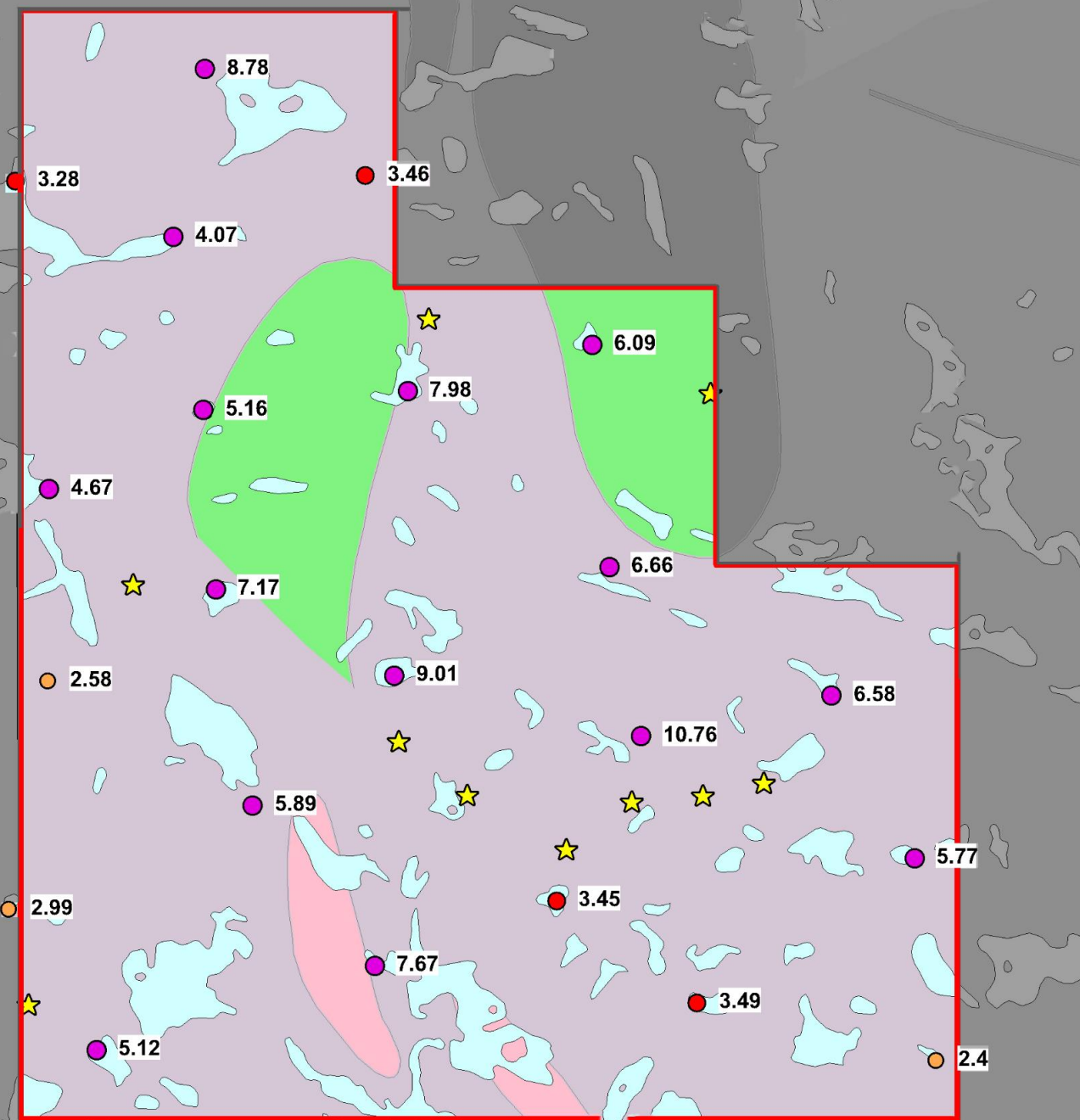


229 sq. km

Quebec Lake Seds Li ppm	
37.3 to 186	99 - 100 %
28.5 to 37.3	97 - 99 %
24.3 to 28.5	95 - 97 %
18 to 24.3	90 - 95 %
0 to 18	0 - 90 %
★	Pegmatites

Eureka Raglan South Claim Block (Geology)

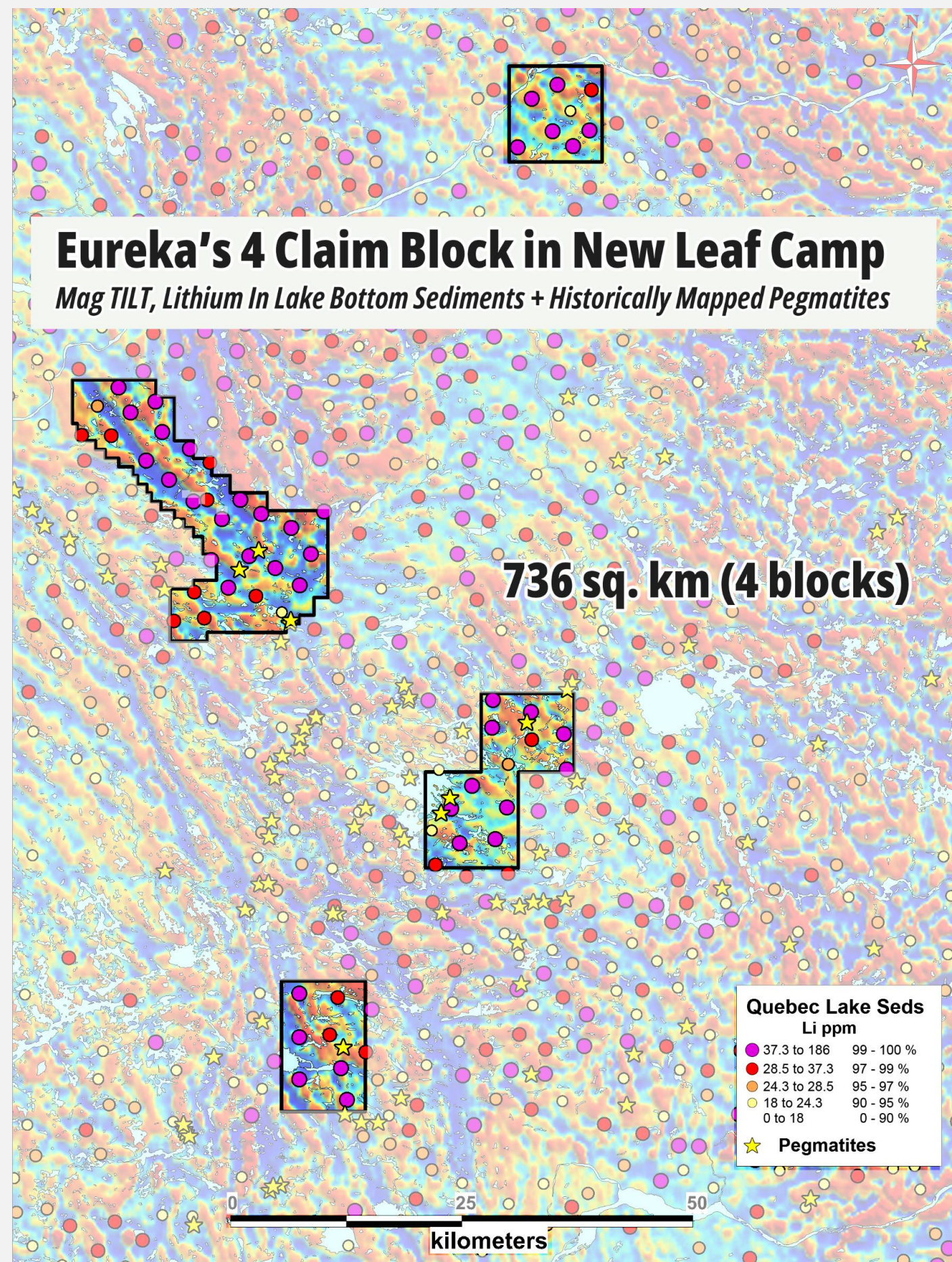
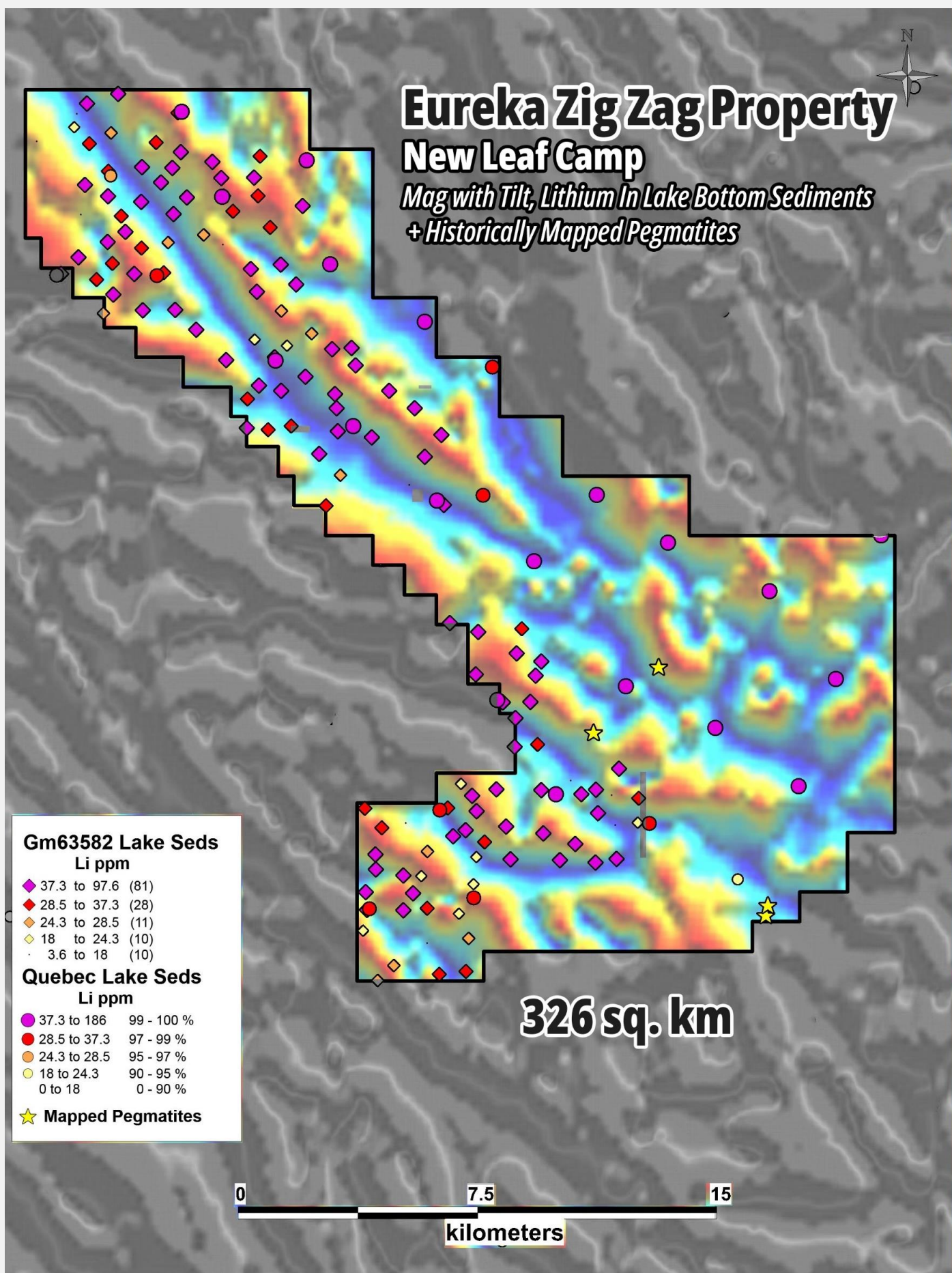
Cesium in Lake Bottom Sediments + Historically Mapped Pegmatites

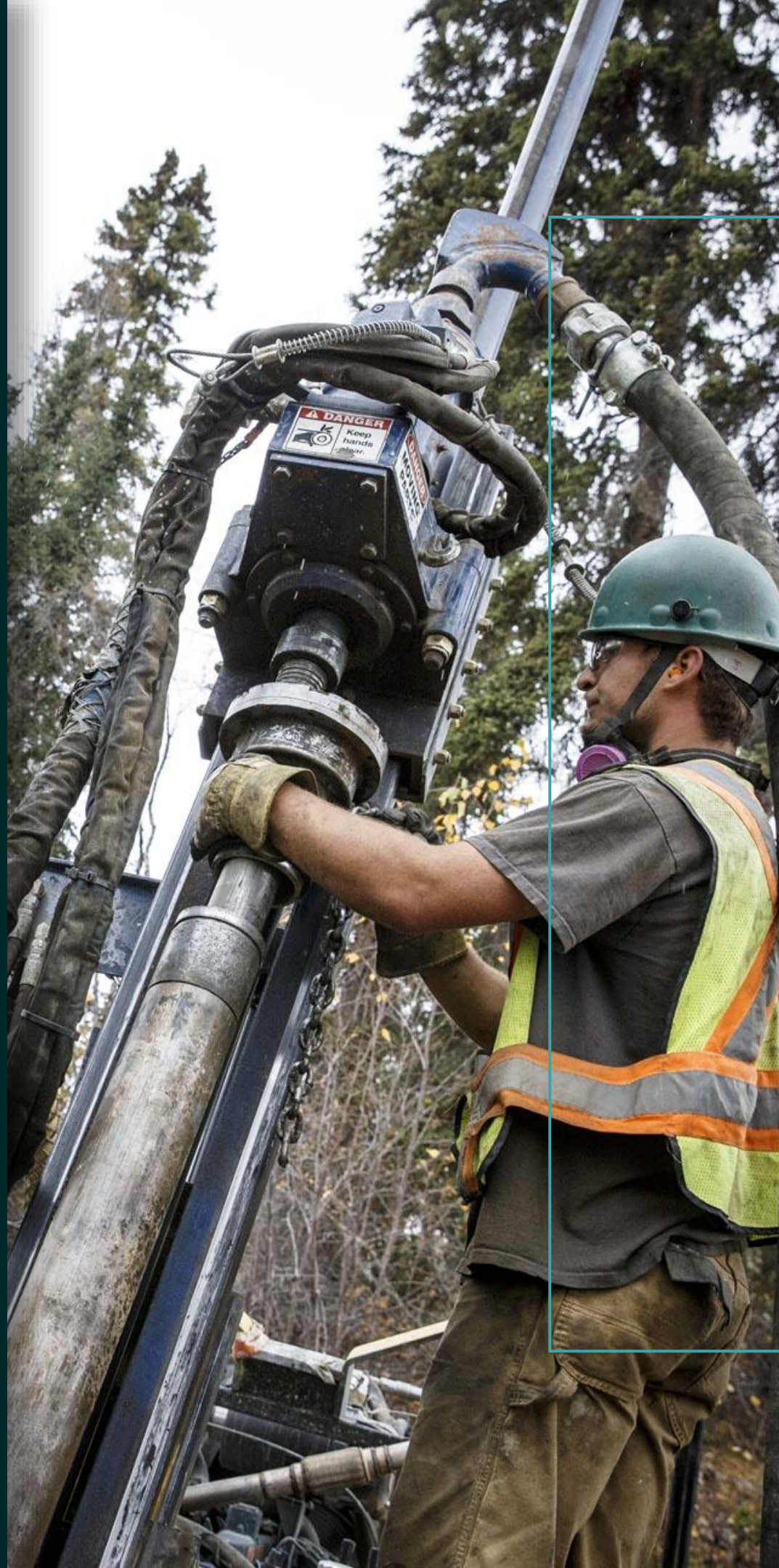


229 sq. km

Quebec Lake Seds Cs ppm	
3.7 to 26.3	99 - 100 %
3 to 3.7	98 - 99 %
2.1 to 3	95 - 98 %
1.5 to 2.1	90 - 95 %
-1 to 1.5	0 - 90 %
★	Pegmatites

New Leaf Lithium Camp





2023 Plan – Poised For Discovery

- ✓ **Eureka Lithium is preparing to launch its inaugural Nunavik exploration program in late Q2 2023 beginning at the Zig Zag Property in the New Leaf Camp featuring abundant pegmatite outcrop and strong lithium and cesium values in lake bottom sediments.**
- ✓ **GroundTruth's highly-trained crews will quickly access Eureka's entire Nunavik land package, spanning over 1,400 sq. km, vectoring in toward high-priority pegmatites that offer early discovery potential.**
- ✓ **Late summer 2023 drilling (August-September) will aim to confirm Nunavik as Canada's most exciting new lithium frontier**



***First-Mover Advantage In Quebec's
New Lithium Frontier - Nunavik***

Powering Up The North!

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