Eureka to Commence 3D IP Survey at Cabin Lake to Advance Drill Targeting

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Vancouver, September 29, 2026 - Eureka Metals Corp. (CSE: ERKA) (OTCQB: UREKF) (FSE: S580) ("Eureka" or the "Company") is pleased to announce that a three-dimensional induced polarization ("3D IP") geophysical survey is expected to commence shortly at its Cabin Lake Silver-Lead-Zinc-Gold Project ("Cabin Lake" or the "Project") in central British Columbia.

The survey will be conducted by SJ Geophysics Ltd. ("SJ Geophysics") on behalf of the Company and represents the next phase of Eureka's 2026 exploration program at Cabin Lake, following completion of the Company's geological mapping, prospecting and soil sampling program in July.

The final survey layout has been designed to investigate known mineralized zones, northwest-trending geological structures and a magnetic low near the mineralized zones. The survey will help Eureka better understand these features below surface and identify potential targets for future drilling.

Highlights

- 3D IP survey expected to commence shortly, with the final survey layout completed;
- Survey will cover the West, New, Central, East and Bluff mineralized zones;
- Survey designed to investigate northwest-trending geological structures and a magnetic low near the known mineralized zones; and
- Results will be combined with Eureka's 2026 geological mapping, geochemical results and historical exploration data to refine priority drill targets.

Danny Matthews, Chief Executive Officer of Eureka, commented:

"The 3D IP survey is the next step in advancing Cabin Lake toward drill targeting. Our work this summer improved our understanding of the geology and structures across the Project, and this survey will allow us to investigate what may be occurring beneath the surface.

"By combining the geophysics with our geological and geochemical work, our objective is to identify the strongest targets for future drilling."

3D IP Survey

SJ Geophysics will conduct the survey using its Volterra distributed acquisition system to collect resistivity and induced polarization data across priority areas of the Project. The final survey layout covers the West, New, Central, East and Bluff mineralized zones and has been designed to investigate northwest-trending geological structures and a magnetic low identified near the known mineralized zones.

The survey will help Eureka better understand the relationship between these geological and magnetic features and assess whether they may be associated with additional mineralization below surface.

Following the field program, the data will be processed and used to create 3D chargeability and resistivity models. These models will be reviewed alongside the Company's geological, geochemical and historical exploration data to identify potential targets for future drilling.

Induced polarization surveying measures differences in the electrical properties of rocks below surface.

Chargeability anomalies can be associated with sulphide minerals, while resistivity data can provide additional information about geology, alteration and structure. Geophysical anomalies are not necessarily evidence of mineralization and require further geological work and, ultimately, drill testing.

Figure 1. Cabin Lake 2026 3D IP survey lines over magnetic survey data, showing the West, New, Central, East and Bluff mineralized zones.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9639/316473_4c770205d4d6487a_001full.jpg

Advancing Cabin Lake Toward Drilling

The 3D IP survey follows Eureka's first comprehensive geological exploration program at Cabin Lake, completed in July 2026. The program included geological mapping, prospecting and systematic soil sampling across priority areas of the Project.

A total of 622 soil samples and 96 rock samples were collected during the program. Fieldwork documented multiple generations of epithermal quartz veining, widespread hydrothermal alteration and favourable structural settings, including observations outside historically recognized mineralized zones.

In parallel with the 3D IP program, the Company continues to advance its exploration permit application for future drilling at Cabin Lake.

The Company intends to combine the 3D IP results with its 2026 geological and geochemical results and historical exploration data to prioritize targets for an initial drill program, subject to receipt of the required permit.

About the Cabin Lake Project

The Cabin Lake Project is located approximately 23 kilometres southwest of Fraser Lake in central British Columbia. The Project hosts several historically identified silver-lead-zinc-gold mineralized zones and has seen limited modern systematic exploration.

Historical exploration at Cabin Lake returned high-grade precious and base metal mineralization from several areas of the Project, including historical results of 2,463 g/t silver and 8.6% zinc over 0.6 metres, together with high-grade surface samples from the Central, East and Bluff zones.

Eureka's 2026 exploration program is focused on combining modern geological, geochemical and geophysical data to better understand the broader mineralized system and develop targets for future drilling.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ryan Versloot, P.Geo., a technical advisor to the Company and a Qualified Person as defined under National Instrument 43-101.

About Eureka Metals Corp.

Eureka Metals Corp. is a Canadian mineral exploration company focused on the acquisition and advancement of exploration projects in Canada. The Company holds a 100% interest in the Tyee Titanium Project in Québec, prospective for titanium-vanadium-scandium mineralization; an option to acquire up to an

80% interest in the KM98 Titanium Project in Québec; and an option to acquire a 100% interest in the Cabin Lake Polymetallic Project in British Columbia, prospective for silver-lead-zinc-gold mineralization.

On behalf of the Board of Directors

Danny Matthews
Chief Executive Officer

Email: info@eurekametals.com

Cautionary Statement

Certain statements contained in this news release, including statements which may contain words such as "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts 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. 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.

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