FORM 7

MONTHLY PROGRESS REPORT

Name of CSE Issuer: **Eureka Lithium Corp.** (the "Issuer" or the "Company").

Trading Symbol: **ERKA**

Number of Outstanding Listed Securities: **46,938,374**

Date: **June 5, 2026**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On May 8, 2026, the Issuer announced that it has filed an independent technical report (the "Technical Report") prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects on its Cabin Lake Polymetalic Project, located in British Columbia.

The Technical Report, entitled "NI 43-101 Technical Report on the Cabin Lake Property, Omineca Mining District British Columbia", has an effective date of May 5, 2026, and was authored and prepared by Jeremy Hanson, P.Geo., an independent Qualified Person as defined under NI 43-101.

The Company holds an option to acquire a 100% interest in the Cabin Lake Project, a polymetalic silver-lead zinc-gold exploration project located in the Omineca Mining District of British Columbia with access to infrastructure.

The Technical Report provides a review of the Project, including its geological setting, historical exploration, and recommendations for future work programs. The report establishes a technical foundation for advancing exploration activities and supports the Company's strategy of advancing mineral exploration assets in stable jurisdictions.

On May 11, 2026, the Issuer announced that it intends to change its name from "Eureka Lithium Corp." to "Eureka Metals Corp."

The name change reflects the Company's strategic evolution beyond lithium exploration and aligns with its recently announced acquisition of Stairway Mining. Through Stairway, the Issuer holds a 100% interest in the Tyee Titanium Project in Quebec, which is prospective for titanium-vanadium-scandium mineralization, and an option to acquire a 100% interest in the Cabin Lake Polymetalic Project in British Columbia, which is prospective for silver-lead-zinc-gold mineralization. These additions broaden the Company's exposure to multiple critical and strategic metals and position Eureka as a diversified metals exploration company.

The Canadian Securities Exchange ("CSE") will publish a bulletin announcing the effective date of the change in the Company's name and it is anticipated that the common shares of the Company will commence trading under its new name of Eureka Metals Corp. on or about May 14, 2026.

The Company's common shares will continue to trade under its existing trading symbols on the Canadian Securities Exchange (CSE), OTCQB, and Frankfurt Stock Exchange (FSE). The CUSIP and ISIN will change to 298601105 and CA2986011054 respectively.

No action is required to be taken by shareholders with respect to the name change. Outstanding share and warrant certificates are not affected by the name change and do not need to be exchanged.

On May 20, 2026, the Issuer announced the appointment of Ryan Versloot, P.Geo., as Technical Advisor to the Company, further strengthening Eureka's technical capabilities as it advances its exploration portfolio in Quebec and British Columbia.

Mr. Versloot is an exploration geologist with over 20 years of experience spanning a number of jurisdictions and commodities, with a focus on grassroots and early-stage exploration projects. As an Exploration Manager with Axiom, he supports the design and execution of both desktop and field exploration programs to evaluate mineral projects across Canada and internationaly, most recently with a focus on gold, titanium, copper, uranium, and silver-lead-zinc projects. Mr. Versloot previously provided technical advisory support in connection with exploration activities at the Tyee Project during 2023 and 2024, providing him with familiarity with the project area and regional geology. Mr. Versloot is registered as a Professional Geoscientist in British Columbia, Quebec, and Nunavut and studied Geosciences at the University of Waterloo and the University of British Columbia, among others.

In his role as Technical Advisor to Eureka, Mr. Versloot will assist the Company with geological evaluations, exploration planning, target generation, technical data review, and the advancement of the Company's exploration activities across its project portfolio.

The engagement of Mr. Versloot comes as Eureka continues to advance its Tyee Titanium Project in Quebec and its optioned Cabin Lake Polymetalic Project in British Columbia.

Pursuant to the consulting arrangement, Mr. Versloot will provide ongoing geological and technical advisory services to the Company. The agreement remains subject to the approval of applicable regulatory authorities, including the CSE, where applicable.

The Company also announced that it has engaged MCS Market Communication Services GmbH ("MCS") to conduct a digital marketing campaign over an initial six-month term.

The Company entered into a service agreement (the "Agreement") dated May 11, 2026, with MCS, an independent digital marketing firm based in Lüdenscheid, Germany, to support the Company's investor awareness and outreach efforts. MCS is a third-party marketing services provider with no prior relationship to the Company.

Pursuant to the Agreement, MCS will provide a comprehensive suite of digital marketing services for a six-month term commencing on or around May 20, 2026, including, among other things: the development and management of digital campaigns, the creation of text materials; detailed keyword research and campaign optimization; creation of customized landing pages and coordination with online marketers; and placements across various online channels to improve reach and visibility. MCS will execute these services through online platforms using demographic, geographic, keyword, and interest-based targeting to reach relevant investor audiences.

The Company has agreed to an initial budget of €250,000 (inclusive of advertising spend and an 18% agency fee) for the six-month term. MCS may receive additional compensation if the budget is increased during the term, subject to written agreement by both parties. MCS does not currently hold any securities of the Issuer and no securities-based compensation has been provided or is contemplated pursuant to the Agreement.

On May 28, 2026, the Issuer announced the engagement of IOS Geosciences ("IOS") to act as project manager for the Company's planned 2026 exploration campaigns at its Tyee Project located in the Havre-St-Pierre region of Québec.

IOS will oversee and coordinate the Issuer's summer exploration activities at Tyee, including field logistics, technical staffing, geological services, contractor coordination, sampling programs, data management, and related operational support. IOS brings extensive experience managing exploration programs throughout Québec, including in remote and logistically challenging environments, and has supported numerous critical mineral and industrial mineral projects across the province.

The Company also announced that it has engaged Independent Trading Group ("ITG") to provide market-making services in accordance with Canadian Securities Exchange ("CSE") policies. ITG will trade shares of the Company on the CSE and other trading venues with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

The agreement is for an initial term of one month and will renew for additional one-month terms unless terminated. The agreement may be terminated by either party with 30 days' notice. There are no performance factors contained in the agreement and ITG will not receive shares or options as compensation. ITG and the Company are unrelated and unaffiliated entities and, at the time of the agreement, neither ITG nor its principals have an interest, directly or indirectly, in the securities of the Company.

2. Provide a general overview and discussion of the activities of management.

   See item 1 above.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   Not applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

   See item 1 above.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

Not applicable.

15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the MD&A for the three months ended March 31, 2026. The MD&A is available on the Issuer's SEDAR+ profile at www.sedarplus.ca.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **June 5, 2026**.

Daniel Matthews
Name of Director or Senior Officer

/s/ Daniel Matthews
Signature

Chief Executive Officer
Official Capacity

Issuer Details *Name of Issuer* **Eureka Metals Corp.**	*For Month End* **May 2026**	*Date of Report* *YY/MM/DD* **26/06/05**
Issuer Address **Suite 2133 – 1177 W. Hastings Street**		
City/Province/Postal Code **Vancouver, BC V6E 2K3**	*Issuer Fax No.*	*Issuer Telephone No.* **778-858-9639**
Contact Name **Daniel Matthews**	*Contact Position* **CEO**	*Contact Telephone No.* **778-858-9639**
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