

Carolina Rush Completes 2,000-Meter Drill Program at Brewer Gold-Copper Project

Toronto, Ontario--(Newsfile Corp. - January 31, 2024) - Carolina Rush Corporation (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush," "Rush," or the "Company") is pleased to provide an update for the Brewer Gold-Copper Project in South Carolina, including results from Hole 20. Eight diamond drill holes that produced 2,022 meters of Brewer core were completed from October 2023 through January 2024 (see Figure 1 for hole locations).

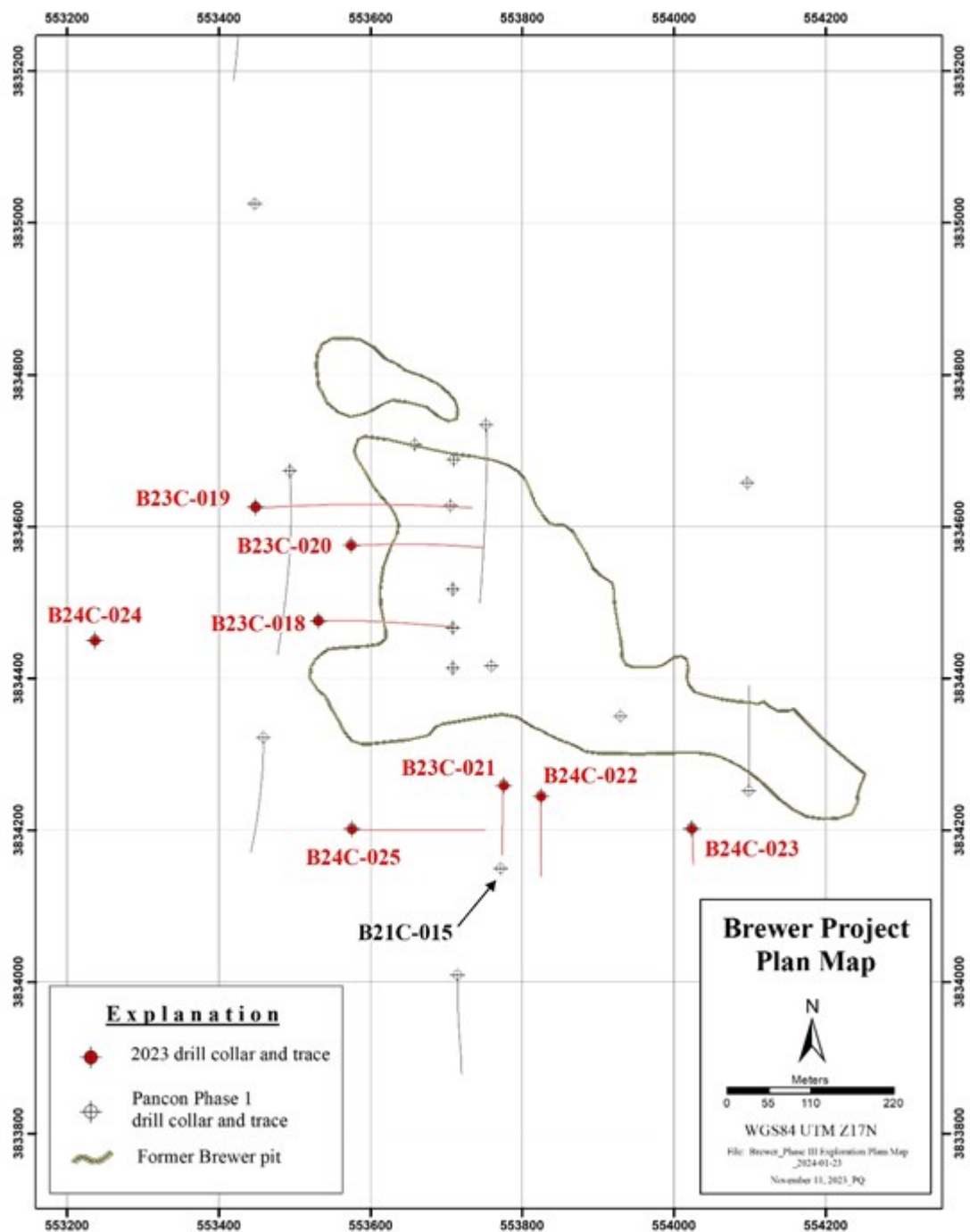
Layton Croft, President and CEO, commented: "Our recent drill program had three objectives: i) To define and extend the mineralization beneath the former Brewer gold mine; ii) To follow up on newly discovered mineralization in the southern Tanyard zone; and iii) To test a geophysical target ~350 meters west of the former mine. We achieved all three objectives and implemented the program as planned, which gives us useful new insights into the geometry and controls of Brewer's gold-copper mineralization. Results have been received and reported for the first 3 holes. Initial visuals on pending holes are promising, and we anticipate more results in coming weeks."

Highlights:

- Holes 18, 19 and 20 (941 meters) were drilled under the former mine area ([see January 4, 2024 news release for Hole 18 and Hole 19 results](#))
 - Hole 20 (B23C-020) intersected 65.95 meters of 0.50 g/t Au, including 29.5 meters of 0.79 g/t Au and 11.98 meters of 1.38 g/t Au and 0.11% Cu, from 163.5 meters depth, extending the mineralized breccia 75 meters below the former mine in this area (see Table 1 for complete results).
- Holes 21, 22, 23 and 25 (809 meters) were drilled south of the former mine, in the Tanyard zone, following up on a new zone of gold-copper mineralization (Hole 15) discovered by Rush in 2021.
 - All four holes encountered strongly altered and locally mineralized lithologies that demonstrate the prospectivity of the Tanyard target area.
 - Most notably, Hole 21 (B23C-021) intersected a ~30-meter interval of breccia-hosted mineralization from 130 meters depth, including a 9-meter-wide zone of massive sulfides, and the presence of copper sulfides (see photos in Figure 3).
- Assays for Holes 21, 22, 23, 24 and 25 are pending. Samples have been and will be submitted to ALS's sample preparation laboratory in Twin Falls, ID, and results of gold and multi-element analyses are expected from mid-February onward.

Patrick Quigley, Senior Geologist and Exploration Manager, stated: "Hole 21 was the first hole following up on Hole 15, the new southern gold-copper zone we discovered in 2021 (62.40 meters @ 1.03 g/t Au and 0.15% Cu from 44.60 meters). The photos below in Figure 3 highlight characteristics of the mineralized breccia in Hole 21, including intense sulfide replacement and notable concentrations of copper sulfides, which are very encouraging. This newly discovered southern Tanyard zone is located near surface and near the former mine, providing further testament to how under-explored the Brewer property is. We still have a lot to learn about this new zone, and we believe there is a lot of potential in this overlooked area."

Figure 1: Plan Map Showing Location of All 8 Drill Holes of the 2023-24 Program



To view an enhanced version of this graphic, please visit:

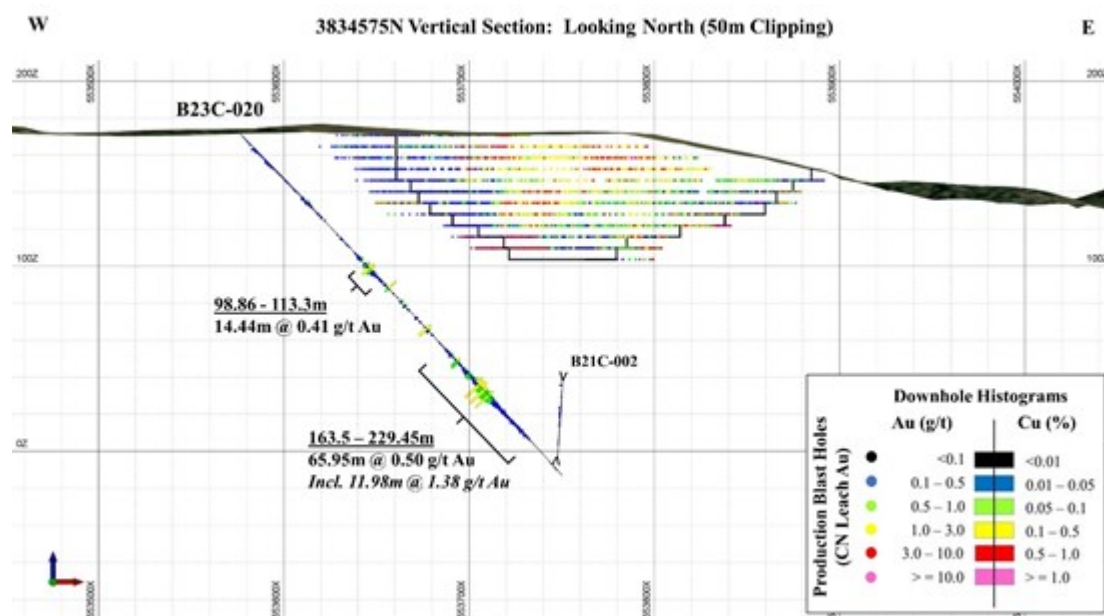
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The recently completed drilling program commenced in October 2023 and 8 core holes were drilled for a total of 2,022 meters. Holes 18, 19 and 20 included 941 meters of the program, and were each east-directed holes testing the extension of the breccia-hosted gold+/-copper mineralization below the former Brewer open pit. Results for these holes have been received and reported. Holes 21, 22, 23 and 25 accounted for 809 meters of the program, and all tested the Tanyard target area south of the former mine. Hole 24 was a vertical hole collared approximately 350 meters west of the former mine, and was designed to test a large chargeable and resistive geophysical anomaly. Samples collected from Holes 21 and 22 have been received by ALS laboratory, and Holes 23, 24 and 25 are at various stages of being logged, photographed, cut and sampled. All remaining samples are expected to be submitted by early February, with assay results anticipated within 4-5 weeks upon receipt by ALS.

Table 1: Results for Hole 20

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)
B23C-020	98.86	113.30	14.44	0.41	<0.10
<i>Incl.</i>	99.86	105.00	5.14	0.67	0.11
And	163.50	229.45	65.95	0.50	<0.10
<i>Incl.</i>	171.00	200.50	29.50	0.79	<0.10
<i>Incl.</i>	188.52	200.50	11.98	1.38	0.11

Figure 2: Hole 20 Cross Section



To view an enhanced version of this graphic, please visit:

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Figure 3: Core Photos from Hole 21



Examples of mineralization encountered in hole B23C-021B

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5156/196198_90fa46c8c42f7a5b_005full.jpg

Quality Assurance and Quality Control Statement

2023 exploration diamond core drilling was HQ and/or NQ size. The core was logged and marked for sampling and assaying by geologists contracted by Rush. Samples, typically 1.5 meters in length, were sawn in half using a diamond core saw and one-half of the core was placed in sample bags and tagged with unique sample numbers, while the remaining half was kept in the core box for storage. Each bagged core sample was shipped to ALS Laboratory in Twin Falls, ID where it was dried, crushed and pulverized to >80% passing -200 mesh. Gold was analyzed by fire assay (30 g) with an AA (atomic absorption) finish (method Au-AA23) with detection limits of 0.005 g/t gold. Samples containing greater than 10.0 g/t gold are analyzed by fire assay with a gravimetric finish (method Au-GRA21). Multielement analyses were analyzed with ICP-MS following a four-acid digestion (method ME-MS61) and samples containing >1.0% copper are analyzed via method Cu-OG62. Strict sampling and QA/QC protocols are followed, and assay integrity is monitored internally with a quality control program including the insertion of gold standards and blanks in the sample stream on a regular basis.

Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by Patrick Quigley, MSc, CPG-12116, a Qualified Person as defined by NI 43-101.

About Carolina Rush

Carolina Rush Corporation (TSXV: RUSH) (OTCQB: PUCCF) is exploring the Carolina Terrane in the southeastern USA. Its flagship Brewer Gold-Copper Project is located at the past-producing, 397-hectare Brewer Gold Mine property in Chesterfield County, South Carolina, 17 kilometers along trend from the producing Haile Gold Mine. In January 2023, the Company signed exclusive mineral exploration lease and purchase option agreements for both the 246.6-hectare New Sawyer Gold Mine Property and the 54.6-hectare Sawyer Gold Mine Property, both located on the Sawyer Gold Trend and in Randolph County, North Carolina.

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For additional information please visit our new website at <http://www.TheCarolinaRush.com/> and our X feed: <https://twitter.com/TheCarolinaRush>.

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