

Geologica Resource Corp. Files Interim Financials And MD&A

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VANCOUVER, Dec. 1, 2022 – [Geologica Resource Corp.](#) (CSE:GRCM, FSE:862) (“Geologica” or the “Company”) is pleased to announce that the Company has filed its interim financial statements for the period ended September 30, 2022. The filings are available at the Company's SEDAR profile page.

Doug Unwin, President and CEO of Geologica, comments, “We are pleased to have completed the IPO subsequent to the end of the third quarter and have the Company’s shares listed for trading on the Canadian Securities exchange and the Frankfurt Exchange. The Company looks forward to the results from its latest soil survey and continuing its exploration on the Topley Property.”

Market Herald interview

<https://stockhouse.com/video/thepowerplay/HJNSw4O9>

Geologica’s Topley Property The fall 2022 soil geochemistry survey* expanded on the fall 2020 survey. 176 additional samples were collected for analysis. The fall 2022 survey extends the 2020 survey to cover the rest of the magnetic high from the historical airborne magnetic survey, the intrusive bedrock identified in percussion LLRC-13-007 drilled by Riverside, and a new VMS target.

During a past drilling program [Riverside Resources Inc.](#) (“Riverside”) drilled 3 percussion holes to test the top of bedrock (ie. 2-3m beneath the till) within the current claims. LLRC-13-001 intersected maroon xlithictuff at 24m depth. LLRC-13-007 intersected pink intrusive rock at 19.5m depth. LLRC-13-008 assayed 200-300 ppm Cu in volcanics at 36m depth. These values are similar to percussion top of bedrock holes drilled in the same program at the Lennac Lake copper porphyry deposit 6 km west.

The fall 2020 soil geochemistry survey* consisting of 305 soil samples, identified a potential kilometre scale VMS target area located in the southwest section of the sample grid plus highlighted 6 additional high priority target areas for further exploration. Occurring within the center of the potential VMS target area are two overlapping kilometer scale high priority target areas. This geochemistry is suggestive of a target area reflecting a VMS-type deposit that potentially contains significant mineralization*. This thesis is supported by the historical airborne magnetic survey, which shows the VMS target occurs within a magnetic high which is likely due to the Takla volcanics.

2018 MMI survey identified 2 copper anomalies correlated with gold anomalies.

The Topley property is located in central British Columbia near Babine Lake and is road accessible with hydro power lines running through the property making the property very cost effective to explore and reducing the operations carbon footprint. The region near Babine Lake is known for its large porphyry, copper/gold, and copper/molybdenum deposits including past producing copper mines, Granisle and Bell. Porphyries contain the largest reserves of Cu and close to 50% of Au reserves in BC. The Topley Property consists of 7 mineral claims totaling 2,669 Ha with known prospects and showings.

Other VMS deposits occur within the area including Topley-Richfield-10 kilometres north of Topley, the Red prospect, 5 kilometres northeast of the dormant Granisle Mine, and the Fireweed silver-lead-zinc prospect, 12 kilometres west of the dormant Bell Copper mine. One of the best examples of a VMS deposit is the Eskay Creek Mine which is a world class gold-silver-copper-lead-zinc deposit occurring within Hazelton Group rocks which also occur on the Topley Property. Both the identified exploration targets in the south of the sample grid are open to the south. Additional mineral potential in the area has been ranked extremely high, as the Babine Lake area is the fourth most prospective in the entire Skeena- Nass mineral potential project area (MacIntyre et al. 1995). A rock sample from the Topley Property yielded 6.84 grams/ton Gold (Carter, 1992). The accuracy of the technical content of this overview has been reviewed by John Buckle P.Geol., who is a Qualified Person as defined under NI 43-101, and a member of the Company’s board of directors.

About Geologica Resource Corp.

Geologica Resource Corp. is a mineral explorer, building shareholder value through the acquisition of projects with significant technical merit. The Company has an option agreement and a purchase agreement for 100% of the mineral claims known as the Topley Project, located in central British Columbia.

Further information on Geologica Resource Corp. can be found on the Company's website

<https://geologicaresource.com/> and on SEDAR at
<https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00039876>

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Forward-Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "ensuring", "believe", "anticipate", "will", "would" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, this news release contains forward-looking information pertaining to the expected timing for the commencement of trading of the Shares on the CSE, the exercise of the Over-Allotment Option and the Company's plans and objectives with respect to the Topley Project. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, environmental risks, limitations on insurance coverage, failure to obtain all necessary regulatory approvals, risks related to the ongoing COVID-19 pandemic and its impact on the Company, risks and uncertainties inherent in the exploration and development of mineral properties, and other risk factors set forth in the long-form prospectus of the Company dated July 22, 2022 under the heading "Risk Factors", a copy of which is available on the Company's SEDAR profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including, but not limited to, the assumption that general business and economic conditions will not change in a materially adverse manner. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities law.

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