Carolina Rush Commences Drilling at Brewer Gold-Copper Project

23.10.2023 | Newsfile

Toronto, October 23, 2023 - Carolina Rush Corp. (TSXV: RUSH) (OTCQB: PUCCF) (formerly Pancontinental Resources Corporation) ("Carolina Rush" or the "Company") announces that a 2,000-meter core drilling campaign has commenced at its flagship Brewer Gold-Copper Project located in Chesterfield County, South Carolina.

Layton Croft, President and CEO, stated: "We eagerly anticipate further exploration of the key target areas our team has delineated using data derived from our previous highly successful drilling and geophysical programs. The inaugural drill holes of this program aim to expand the significant findings in drill hole #8, which yielded impressive results of 1.07 g/t Au and 0.26% Cu over a span of 106.5 meters, as well as below drill hole #5, that intercepted 1.24 g/t Au and 0.27% Cu over an interval of 181.6 meters. These initial holes plan to validate the significant mineralization encountered within the former open pit area. In addition, we will test the promising zone south of the former pit, where hole #15 intersected 62.4 meters of 1.03 g/t Au and 0.15% Cu within a newly discovered breccia zone that remains open in all directions."

For more information on this year's drill program, please view the corporate presentation at our website at: https://thecarolinarush.com/investors/presentation/.

In addition, the Company has agreed to settle an aggregate of CDN$30,000 of indebtedness owed to an arm's length creditor of the Company through the issuance of 200,000 common shares (each, a "Common Share") of the Company at a deemed price of $0.15 per Common Share (the "Debt Settlement"). The Debt Settlement remains subject to receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued in connection with the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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 Corp. (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.

For further information, please contact:

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. 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, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's 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 that all necessary governmental and regulatory approvals will be received as and when expected. 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 laws.

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