

Carolina Rush Announces \$3 Million Brokered Private Placement

18.03.2024 | [Newsfile](#)

Toronto, March 18, 2024 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush" or the "Company") has entered into an agreement with Paradigm Capital Inc. (the "Agent") to act as lead agent and sole bookrunner, on behalf of a syndicate of agents to be formed, in connection with a "best efforts" private placement offering (the "Offering") of up to 15,000,000 units (each, a "Unit") of the Company to be issued at \$0.20 per Unit (the "Issue Price") for gross proceeds of up to \$3 million.

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"). Each full Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.30 for a period of three years following the closing of the Offering.

In addition, the Agent have been granted an option to sell up to 2,250,000 additional Units for additional gross proceeds of \$450,000.

The net proceeds from the Offering will be used for exploration and development, and general working capital purposes.

The Offering is expected to close on or about April 3, 2024 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals including the conditional listing approval of the TSX Venture Exchange and the applicable securities regulatory authorities. The Offering is being made by way of private placement in Canada, in the United States pursuant to an exemption from the registration requirements of the United States Securities of 1933, as amended, and in such other jurisdictions as may be mutually agreed upon by the Agent and the Company. The securities issued under the Offering will be subject to a hold period in Canada expiring four months and one day from the closing date of the offering.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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.

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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>.

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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