

Carolina Rush Announces C\$3 Million Non-Brokered Private Placement

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Toronto, November 3, 2025 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush" or the "Company") announces it intends to complete a non-brokered private placement offering (the "Offering") of up to 27,272,727 units (each, a "Unit") in the capital of the Company at a price of C\$0.11 per Unit for gross proceeds of up to C\$3 million. The Offering is conditional upon securing shareholder approval related to the Company's proposed transaction with [OceanaGold Corp.](#) ("OceanaGold") (see the Company's news releases dated September 16, 2025 and October 15, 2025 for more details).

"We have received significant interest from current shareholders and new investors since announcing our proposed transaction with OceanaGold," said Layton Croft, President and CEO of Carolina Rush. "The proceeds from this financing will provide us with the flexibility and resources to continue building momentum as we move into the next phase of our growth."

Each Unit will consist of one common share (a "Common Share") in the capital of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of C\$0.16 for a period of two years following the date of issuance. Closing is anticipated on or about December 4, 2025, subject to shareholder approval at the Special Shareholder Meeting scheduled for November 26, 2025.

Gross proceeds raised from the Offering will be used for working capital and general corporate purposes. Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

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 Corporation (TSXV: RUSH) (OTCQB: PUCCF) is a Southeastern U.S.-focused exploration company advancing Brewer Gold-Copper Project in South Carolina. Brewer is a large, underexplored system with the potential to host both near-surface epithermal and deeper porphyry-style mineralization. Brewer is located 13 km from OceanaGold's producing Haile Gold Mine, which has 2025 production guidance of 170,000-200,000 ounces of gold (source: www.oceanagold.com).

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

Completion of the proposed transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and shareholder approval by special resolution. Where applicable, the transaction

cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Carolina Rush Corporation should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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. This news release contains forward-looking information pertaining to the Company's 2025 Maiden MRE; that the mineral resource remains open at depth, the potential for future MRE growth from deeper drilling, and/or future exploration. 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.sedarplus.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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