Carolina Rush Intersects Copper-Gold Mineralization Below Lithocap at Brewer, Confirming Copper-Gold Porphyry System

12:30 Uhr | Newsfile

Toronto, June 25, 2026 - Carolina Rush Corp. (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush" or the "Company") reports results from B26C-038 ("Hole 38"), the second of three deep holes drilled at the Brewer Gold-Copper Project in South Carolina, USA under its exploration earn-in agreement with OceanaGold Corp. (TSX: OGC) (NYSE: OGC) ("OceanaGold") (see news release dated September 16, 2025).

Results from Hole 38 provide the first evidence of porphyry-style copper-gold mineralization and alteration below Brewer's extensive lithocap - a zone of intensely altered rocks that can form above copper-gold porphyry systems. Integrated with the deeper drilling, the results strengthens the Company's interpretation that Brewer is a structurally tilted porphyry copper-gold system. The higher-temperature core of the system is interpreted to be down-dip and northwest of the former mine area, and untested by drilling to date.

Highlights

- Hole 38 represents the first drill hole at Brewer to intersect copper-gold mineralization below the lithocap, marking a significant change from previous deep drilling at Brewer;
- Hole 38 intersected several intervals of anomalous copper-gold mineralization, including:
  - 60 meters of 681 ppm Cu and 0.24 g/t Au from 1,027 meters; and
  - 68 meters of 470 ppm Cu and 0.15 g/t Au from 936 meters;
  - Individual samples, typically 2 meters in length, returned values up to 0.15% Cu and 0.68 g/t Au;
- Copper mineralization is dominated by chalcopyrite and hosted within chlorite and minor potassic alteration (with relict biotite and early quartz veins), interpreted as direct evidence porphyry style alteration and copper-gold mineralization;
- Hole 38, drilled to a depth of 1,374 meters, has extended Brewer's alteration system to >1km below surface and confirms the Brewer system has been tilted southeastward, and now dips shallowly to the northwest;
- Results continue to strengthen the Company's interpretation that the core of the copper-gold porphyry system is to the west and northwest and remains untested by drilling.

Reported intervals are downhole lengths, true widths have not yet been determined.

Carolina Rush CEO Layton Croft stated: "Hole 38 represents an important step forward in our understanding of the Brewer system. Unlike hole 37, Hole 38 intersected broad zones of chalcopyrite-bearing copper-gold mineralization below the lithocap within a newly identified chlorite and minor potassic alteration zone that we believe represents a vector toward a potential porphyry source. Intersecting mineralization below the lithocap is particularly important, as many copper-gold porphyry systems worldwide are recognized once drilling penetrates beneath these intensely altered upper zones into the underlying mineralized system. While the grades intersected to date are not economic, their importance is as a vector - they point down-dip to the northwest, toward the higher-temperature core of the system, which has not yet been drilled. These results significantly strengthen our exploration model and provide increasing evidence that Brewer hosts an extensive hydrothermal system with potential for deeper copper-gold mineralization to the west and northwest."

Figure 1: Location of Phase 1 Deep Drill Program Holes

Brewer Resource Area Mineral Resource Estimate supported by technical report entitled "NI 43-101 Technical Report and Mineral Resource Estimate - Brewer Project", with an effective date of March 20, 2025.

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

https://images.newsfilecorp.com/files/5156/302687_9ad04d1044543bd1_003full.jpg

Figure 2 - Hole 38 Intersects New Mineralized Alteration Zone Below Brewer Lithocap (view to the southwest)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5156/302687_9ad04d1044543bd1_004full.jpg

HOLE 38 SUMMARY
Hole 38 was collared 750 meters north-northwest of Hole 37, in an area with no previous drilling, and was designed to test the Company's interpretation that the Brewer hydrothermal system has been tilted southeastward, with an apparent dip of 20-30 degrees to the northwest, where deeper and higher temperature portions of the system have now been identified.

The hole intersected multiple intervals of anomalous copper-gold mineralization hosted within chloritic and potassic alteration at the base and below Brewer's advanced argillic-altered lithocap. Individual samples, typically 2 meters in length, returned values up to 0.15% copper and 0.68 g/t Au.

Previous deep holes drilled beneath the lithocap, including Hole 37, generally transitioned into weakly altered country rock. In contrast, Hole 38 entered a distinctly different alteration and mineralized environment below the lithocap characterized by:

- Chalcopyrite-bearing copper-gold mineralization; and
- Strong chlorite-sericite alteration with remnant biotite and early quartz veins, representing minor potassic alteration.

The Company interprets these features as direct evidence of alteration and copper-gold mineralization developed around the margins of a concealed porphyry copper-gold system.

Although economic grades were not intersected, Hole 38 significantly advances the Company's understanding of Brewer's alteration system and strengthens vectors toward a potential porphyry source to the northwest.

Figure 3 - Examples of porphyry-related alteration and mineralization in Hole 38

Figure 3. A) Disseminated chalcopyrite within deformend chlorite-sericite alteration with chlorite after biotite (1,057 m). B) Early A-type quartz veins in intense chlorite alteration with relict biotite and trace chalcopyrite (1,055 m).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5156/302687_9ad04d1044543bd1_005full.jpg

INTERPRETATION AND NEXT STEPS
Results from the recent deep drilling continue to support the Company's interpretation that the Brewer system has been tilted to the southeast and has extended the alteration zones to deeper levels and further northwest than previously known. At its northwestern extent, as defined by hole 38, the system appears to flatten with an apparent inclination of 20-30 degrees northwest (Figure 2).

When the system's geometry is restored to its original upright position, the advanced argillic lithocap is interpreted to pass downward - which is down-dip to the northwest in the current orientation - into sericitic and then potassic alteration, the setting in which the strongest copper-gold mineralization in porphyry systems is typically developed. A chlorite-sericite halo intersected on both sides of the lithocap, together with an outer propylitic (epidote) zone is interpreted to reflect the alteration zoning of a large, concealed system whose higher-grade core remains untested to the northwest (Figure 4).

Importantly, Hole 38 represents the first drill hole at Brewer to intersect meaningful copper-gold

mineralization below the lithocap within a preserved chlorite-biotite alteration zone, a relationship commonly associated with the margins of porphyry copper-gold systems (Figure 4).

Assay results for Hole 39, the third and final hole of the initial three-hole deep drilling program, remain pending. Once received, the Company will integrate all geological, geochemical, structural, and alteration datasets to refine follow-up drill targeting.

Figure 4 - Conceptual Porphyry Copper-Gold Model Showing Effects of Post Mineral Tilting and Interpreted Position of Brewer High Sulphidation Mineralization (1) and Cu-Au Intercept in Hole 38 (2).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/5156/302687_9ad04d1044543bd1_006full.jpg

The Company emphasizes that references to the core of a porphyry-style system and to higher grade copper-gold mineralization at Brewer are conceptual and exploratory in nature. The potential quantity and grade of any such target is conceptual, the grade of any deeper mineralization cannot be predicted and can only be determined by drilling, there has been insufficient exploration to define a mineral resource on the deeper target, and it is uncertain whether further exploration will result in the target being delineated as a mineral resource.

Quality Assurance and Quality Control Statement
The Company's 2026 exploration diamond core drilling was HQ and/or NQ size. The core was logged and marked for sampling and assaying by geologists contracted by Carolina Rush. Samples, typically 2 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 reference. Each bagged core sample was shipped to ALS Laboratory in Reno, NV 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 reanalyzed using method Cu-OG62. ALS Minerals is accredited in accordance with International Standard ISO/IEC 17025:2017 and also inserts its own certified reference materials plus blanks and duplicates. Strict sampling and QA/QC protocols are followed, and assay integrity is monitored internally with a quality control program including the insertion of standards and blanks every 10th sample within the sample stream. Assay results are reviewed, and discrepancies are investigated prior to incorporation into the Company's database.

Qualified Person Statement
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, the Company's Senior Geologist and Exploration Manager and a Qualified Person as defined by NI 43-101.

OceanaGold Partnership
The Brewer Gold-Copper Project is currently being explored in partnership with OceanaGold under an earn-in agreement whereby OceanaGold may earn up to an 80% interest in Brewer by funding US$20 million in exploration expenditures and exercising Carolina Rush's underlying Brewer Option before the end of 2030. The Company confirms OceanaGold has satisfied its firm minimum US$1.5 million exploration expenditure commitment for Q2 2026 under the earn-in agreement. To earn a 50% interest in Brewer, OceanaGold must fund a total of US$8 million by December 31, 2027.

About Carolina Rush
Carolina Rush Corporation (TSXV: RUSH) (OTCQB: PUCCF) is a mineral exploration company focused on the discovery of gold and copper deposits in the southeastern United States. The Company is advancing the Brewer Gold-Copper Project in Chesterfield County, South Carolina - a large, underexplored hydrothermal system with a near-surface epithermal gold NI 43-101 mineral resource and exploration potential for deeper porphyry copper-gold mineralization. Brewer is currently being explored in partnership with OceanaGold Corporation (TSX: OGC) (NYSE: OGC) under a US$20 million earn-in agreement. Brewer is located 13 km from OceanaGold's producing Haile Gold Mine. Information from nearby properties is not necessarily indicative of the mineralization at Brewer.

For further information, please contact:
Layton Croft, President and CEO
or
Jeanny So, Corporate Communications Manager
E: info@thecarolinarush.com
T: +1.647.202.0994

For additional information please visit our 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, the continuation of funding by OceanaGold under the earn-in agreement, and the risks that geological interpretation may prove incorrect or that drilling may not encounter the interpreted core or any economic mineralization, 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.ca. 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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/302687