

Carolina Rush Shareholders Approve OceanaGold Transaction; Upsizes Private Placement

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Toronto, November 27, 2025 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush" or the "Company") is very pleased to announce that shareholders have overwhelmingly approved the Company's proposed transaction with [OceanaGold Corp.](#) ("OceanaGold") at its special meeting of shareholders held on November 26, 2025 (the "Meeting").

At the Meeting, shareholders voted in favor of the special resolution authorizing the Company to proceed with the earn-in to joint venture agreement (the "OceanaGold Agreement") among Carolina Rush, its wholly-owned subsidiary Pancon Resources Carolinas Corporation and a wholly-owned subsidiary of OceanaGold, as described in the Company's management information circular and Carolina Rush news release dated September 16, 2025.

Carolina Rush President and CEO Layton Croft stated: "With 99.8% of voted shares voting in favor, well above the required 66.7% for shareholder approval, our strategic partnership with OceanaGold is now official. The OceanaGold Agreement grants OceanaGold an option to earn up to an 80% interest in the Brewer Gold-Copper Project by spending up to US\$20 million over the next five years, and to exercise the underlying Brewer Option to purchase the property. The newly formed joint Technical Committee recently approved the Stage 1 exploration program and budget to drill approximately 3,000 meters, commencing January 5, 2026, which is expected to result in OceanaGold fulfilling its minimum commitment of US\$1.5 million. The Carolina Rush team greatly appreciates the confidence shown by our shareholders and by new investors as we begin long-awaited deep drilling to test Brewer's porphyry potential."

Upsizing of Non-Brokered Private Placement

Further to its news release dated November 3, 2025, the Company also announces that, in response to strong investor demand, it intends to increase the size of its previously announced non-brokered private placement offering (the "Offering") from up to C\$3.0 million to up to C\$3.5 million.

The Offering will now consist of up to 31,818,182 units of the Company (each, a "Unit") at a price of C\$0.11 per Unit, for aggregate gross proceeds of up to C\$3.5 million. Each Unit will continue to be comprised of one common share of the Company (a "Common Share" and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of C\$0.16 for a period of two years from the date of issuance.

Closing of the Offering is expected to occur on or about December 4, 2025, and remains subject to the approval of the TSX Venture Exchange and other customary closing conditions. All securities issued pursuant to the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws. The net proceeds of the Offering will be used for working capital and general corporate purposes.

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>.

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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.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.

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