

Carolina Rush Announces Closing of Private Placement

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Toronto, December 4, 2025 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush" or the "Company") announces that, further to its press releases of November 3, 2025 and November 27, 2025, it has completed a non-brokered private placement offering (the "Offering") through the issuance of 31,799,360 units (each, a "Unit") in the capital of the Company at a price of C\$0.11 per Unit for gross proceeds of \$3,497,929.66.

Each Unit was comprised 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 entitles 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.

Gross proceeds raised from the Offering will be used for general working capital purposes. All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

In connection with the Offering, the Company paid certain eligible finders cash commissions in the aggregate of \$7,821 and issued 71,100 broker warrants (each, a "Broker Warrant"). Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.16 per Common Share for a period of two (2) years from the date of issuance.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as an insider of the Company acquired 3,845,454 Units pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

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 the Brewer Gold-Copper Project in South Carolina, which is now under an Earn-In Option Agreement with [OceanaGold Corp.](#). Brewer is a large, underexplored system with demonstrated near-surface Au-Cu epithermal mineralization and potential for 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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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.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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