

Carolina Rush Partners with OceanaGold on the Brewer Gold-Copper Project

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Earn-In Deal Includes US\$20 Million for Exploration Plus Purchasing Brewer Property

Toronto, September 16, 2025 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush" or the "Company") is very pleased to announce it has entered into an Earn-In Option Agreement ("the Agreement") with [OceanaGold Corp.](#) (TSX: OGC) (OTCQX: OCANF) ("OceanaGold") on the Company's Brewer Gold-Copper Project in South Carolina, USA. The Agreement grants OceanaGold an option to earn an 80% interest in the Brewer Project and to exercise Carolina Rush's underlying Brewer option (the "Brewer Option") to purchase the Brewer property.

Highlights:

- OceanaGold may earn a 50% interest in the Brewer Project by funding exploration expenditures of US\$8,000,000 by December 31, 2027, and an additional 30% interest (for an aggregate 80% interest) by funding an additional US\$12,000,000 by December 31, 2030 (see Table 1).
- OceanaGold may exercise Carolina Rush's underlying Brewer Option at any time before it expires on December 31, 2030, including assuming historical environmental liability in accordance with U.S. Environmental Protection Agency (EPA) financial assurance requirements.
- Upon OceanaGold earning a 50% interest, a 50:50 joint venture will be formed with standard rights of first offer and a 2% NSR clause if either party's interest reduces to 10% or less.
- If OceanaGold exercises the underlying Brewer Option before spending an aggregate of US\$20,000,000 on Brewer exploration expenditures and earning an 80% interest, Carolina Rush will be carried until that amount has been spent.
- Under the joint venture, Carolina Rush will be the initial operator of the Brewer Project and will receive a 10% unallocated cost allowance.
- The Agreement is conditional on Carolina Rush shareholder approval, to be sought at a Special Shareholder Meeting on October 21, 2025. If shareholder approval is secured, OceanaGold will immediately advance US\$150,000 for pre-drilling expenses, and within 12 months of shareholder approval will fund a firm minimum commitment of US\$1,500,000.

Table 1: Principal Structure of the Agreement

Stage	Project Specific Expenditures (US\$) Expenditure	OceanaGold Interest (%)	Milestone
Minimum Commitment and Included in Stage 1	\$1,500,000	0%	no longer than 12 months following commencement*
Stage 1	\$8,000,000	50%	by December 31, 2027
Stage 2	\$12,000,000	80%	by December 31, 2030
Exercise of Underlying Option	Supersedes Staged Earn-in	80%	by December 31, 2030

*'Commencement' starts upon Carolina Rush shareholder approval

Carolina Rush President and CEO Layton Croft stated: "Our partnership with OceanaGold marks an exciting new chapter in advancing the Brewer Project. OceanaGold is a growing intermediate gold and copper producer with four producing mines around the world, including the Haile Gold Mine located 13 km from Brewer. Their technical expertise and financial support will be instrumental in determining Brewer's porphyry potential by building on our Company's systematic exploration to date. The final step before we start our deep drilling program with OceanaGold is to secure Carolina Rush shareholder approval. To that end our Company's Board of Directors and Management Team strongly encourage all Carolina Rush shareholders to vote 'yes' at our Special Shareholder Meeting on October 21, 2025."

About Carolina Rush

Carolina Rush Corporation (TSXV: RUSH) (OTCQB: PUCCF) is a Southeastern U.S.-focused exploration company advancing its 100%-owned 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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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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