

Carolina Rush Expands Tanyard Breccia with Three Holes Including 50.0 m @ 1.0 g/t Au Including 11.2 m @ 1.8 g/t Au

30.07.2024 | [Newsfile](#)

Toronto, July 30, 2024 - [Carolina Rush Corp.](#) (TSXV: RUSH) (OTCQB: PUCCF) ("Carolina Rush," "Rush" or the "Company") is pleased to report drill results from three additional holes of the current 3,000-meter (m) drill program testing the newly discovered Tanyard Breccia Zone at the historic Brewer Gold Mine, South Carolina. Seven holes totalling 1,381 m have been completed and additional results from two holes are pending. All holes have targeted the Tanyard Breccia Zone, following up on successful hole B23C-021 which intersected 62.5 m @ 8.5 g/t Au, announced on February 26, 2024. The current drill program has tested the breccia along approximately 250 m of strike and from 50 to 150 meters below surface (see Figures 1 and 2 below).

Highlights:

- B24C-028: 50.0 m @ 1.0 g/t Au from 106.5 meters
 - Including: 11.2 m @ 1.8 g/t Au from 132.0 meters
- B24C-029: 53.0 m @ 0.47 g/t Au from 80.55 meters
 - Including: 11.0 m @ 1.06 g/t Au from 109.0 meters
- B24C-030: 35.5 m @ 0.30 g/t Au from 67.5 meters

Drill hole B24C-028 was drilled to a depth of 226.0 meters at an angle of -65°, stepping out about 25 meters west of drill hole 021. The drill hole intersected broad zones of mineralized breccia, confirming the continuation of the Tanyard Zone.

Drill hole B24C-029 was drilled to a depth of 167.3 meters at an angle of -60°, stepping out about 50 meters to the west of drill hole 021. The hole encountered similar geology, alteration and mineralization typical of the Tanyard Zone.

Drill hole B24C-030 was drilled to a depth of 163.0 meters at an angle of -60°, stepping out about 75 meters to the east of drill hole 021. The hole encountered similar geology, alteration and mineralization typical of the Tanyard Zone but lower grade.

Geology: Assay results are consistent with drill core observations and confirm the presence of a broad mineralized zone that includes higher concentrations of gold and copper associated with highly silicified, pyritic breccia. Geology, alteration mapping, and induced polarization (IP) results indicate that the Brewer and Tanyard breccias are part of a large, +2.0 km diameter diatreme breccia complex, possibly overlying a copper-gold porphyry system.

Drill results combined with recent studies completed by an independent expert on Porphyry Copper Deposits has confirmed that the Tanyard sequence of sediments formed in a maar-diatreme setting above a likely porphyry copper system. Detailed logging and analysis of results has confirmed a body of geological evidence including widespread patchy pyrophyllite or "gusano" alteration textures, presence of B-type veins and elevated levels of molybdenum (see figures 3 and 4 below). Taken together, these features provide key vectors into a possible porphyry system that has been tilted to the southeast and plunges ~30-50 degrees to the north-northwest. This presents a compelling geologic target at reasonable depths for exploration and will be incorporated into immediate drill plans.

After completion of hole 32 the Company elected to pause the 3,000m drill program to allow for all assay results to be received and analyzed. Results are pending for drill holes 031 & 032 and are expected to be received by mid-August. Meanwhile, the Company has engaged Zonge International to plan additional

geophysical studies to help refine drill targeting for both high grade near surface breccia hosted mineralization and potential primary porphyry copper mineralization below the diatreme.

Figure 1: Tanyard Breccia Zone Drill Hole Locations

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

https://images.newsfilecorp.com/files/5156/218136_6f747b6554b82b6f_003full.jpg

Figure 2: Tanyard Zone Inclined Section Looking South

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

https://images.newsfilecorp.com/files/5156/218136_6f747b6554b82b6f_004full.jpg

Figure 3: Drill core from B21C-016 at 227m depth showing distinct patchy pyrophyllite (aka "gusano") alteration textures

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Figure 4: Drill core from B20C-003 at 369m depth showing Mo-bearing B-type quartz vein

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Quality Assurance and Quality Control Statement

The Company's 2023-2024 exploration diamond core drilling was HQ and/or NQ size. The core was logged and marked for sampling and assaying by geologists contracted by Rush. Samples, typically 1.5 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 storage. Each bagged core sample was shipped to ALS Laboratory in Twin Falls, ID 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 analyzed via method Cu-OG62. Strict sampling and QA/QC protocols are followed, and assay integrity is monitored internally with a quality control program including the insertion of gold standards and blanks in the sample stream on a regular basis.

Qualified Person

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, a Qualified Person as defined by NI 43-101.

About Carolina Rush

Carolina Rush Corporation (TSXV: RUSH) (OTCQB: PUCCF) is exploring the Carolina Terrane in the southeastern USA. Its flagship Brewer Gold-Copper Project is located at the past-producing, 397-hectare Brewer Gold Mine property in Chesterfield County, South Carolina, 17 kilometers along trend from the producing Haile Gold Mine. In January 2023, the Company signed exclusive mineral exploration lease and purchase option agreements for both the 246.6-hectare New Sawyer Gold Mine Property and the 54.6-hectare Sawyer Gold Mine Property, both located on the Sawyer Gold Trend and in Randolph County, North Carolina.

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

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