

Geologica Resource Corp. Updates Terms to Unit Financing

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[Geologica Resource Corp.](#) (CSE: GRM) (FSE: 862) ("Geologica" or the "Company") is pleased to announce an update to the proposed \$300,000 financing from the issuance of Units originally announced on September 23, 2024

The Company proposes to issue 10,000,000 Units at \$0.03 per unit for proceeds of \$300,000 (the "Units") each Unit consists of a share and a half of a warrant. Each whole warrant may be exercised for up to 2 years from closing for \$0.05. Eligible subscribers will be able to use the Investment Dealer Exemption and Existing Shareholder Exemption as detailed in the announcement, October 2, 2024. There is no minimum Offering and the maximum offering is 10,000,000 units. Assuming the Offering is fully subscribed, the Corporation plans to allocate the gross proceeds of the Offering to: (i) exploration on its BC properties (\$150,000) and (ii) general working capital (\$150,000).

The company is proposing to settle \$62,600 debt by the issuance of 1,252,000 at \$0.05 ("Debt Units"). Each Debt Unit will consist of a share and a whole warrant ("Debt Warrant"). The Debt Warrant may be exercised for 5 years for \$0.05.

The Company will issue 400,000 shares late payment penalty to the CEO at a deemed value of \$0.025. The payment of the original debt was due June 26, 2024. The penalty clause is a term included in the original loan agreement between the CEO and Company. No principal or interest has been paid on the debt.

The Company will issue 250,000 shares to the vendor of the Topley Property as required under the previously announced option agreement for the Topley property.

About Geologica Resource Corp.

Geologica Resource Corp. is a mineral explorer, focused on exploration of copper and critical minerals for electrification. Geologica's Topley Copper Project is located with excellent infrastructure in the Babine Porphyry Belt of central British Columbia (the "BPB"). The BPB is a very active area with major miners investing in junior explorers. The company recently acquired the Titan rare critical minerals/copper/gold property enhanced with Antimony (Sb), Tellurium (Te) and Silver (Ag) and Lincoln copper/gold property in the Atlin camp. Atlin is area with many operating and past producing precious and base metal mines.

Buchan Creek 2018 Rock Samples at Titan

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10667/228966_buchancreektable.jpg

The accuracy of the technical content of this overview had been reviewed by David Mark P. Geo. David is a Qualified Person as defined under NI 43-101, and a member of the Company's board of directors. He approves the technical content of this press release.

The securities issued as described above will be subject to restrictions on resale for 4 months and a day, pursuant to applicable Canadian securities laws and the rules of the Canadian Securities Exchange.

Further information on Geologica Resource Corp. can be found on the Company's website

<https://geologicaresource.com/> and on SEDAR at <https://www.sedarplus.ca>.

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Forward-Looking Statements

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", "ensuring", "believe", "anticipate", "will", "would" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, this news release contains forward-looking information pertaining to the Company's plans and objectives with respect to the Topley Project. 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, environmental risks, limitations on insurance coverage, failure to obtain all necessary regulatory approvals, risks and uncertainties inherent in the exploration and development of mineral properties, and other risk factors set forth in the long-form prospectus of the Company dated July 22, 2022 under the heading "Risk Factors", a copy of which is available on the Company's SEDAR 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, but not limited to, the assumption that general business and economic conditions will not change in a materially adverse manner. 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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