

GEOLOGICA RESOURCE CORP. ANNOUNCES FILING OF ANNUAL FINANCIAL STATEMENTS AND MD&A

VANCOUVER, BC, CANADA –May 9, 2022 – Geologica Resource Corp. (the “Company”) has filed its annual financial statements on SEDAR as required under continuous disclosure regulations.

Douglas Unwin B.Sc., MBA, President and CEO of the Company commented “we are very glad to have attained several goals thru the fiscal year including; restructuring the Company’s share structure to enable the company to move forward; closing several financings; increasing the land position at Topley with the acquisition of additional claims; increasing our current and non-current assets and filing of the preliminary prospectus as well as continued exploration on the Topley Property”.

The complete filing may be viewed on SEDAR at

<https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00039876>

Geologica’s Topley Property

The Topley property is located in central British Columbia near Babine Lake and is road accessible with power lines running through the property making the property very cost effective to explore. The region near Babine Lake is known for its large porphyry, copper/gold, and copper/molybdenum deposits including past producing copper mines, Granisle and Bell. Porphyries contain the largest reserves of Cu and close to 50% of Au reserves in BC. The Topley Property consists of 7 mineral claims totaling 2,669 Ha with known prospects and showings.

The fall 2020 soil geochemistry survey* consisting of 305 soil samples, identified a potential kilometre scale VMS target area located in the southwest section of the sample grid plus highlighted 6 additional high priority target areas for further exploration. Occurring within the center of the potential VMS target area are two overlapping kilometer scale high priority target areas. This geochemistry is suggestive of a target area reflecting a VMS-type deposit that potentially contains significant mineralization*. This thesis is supported by the historical airborne magnetic survey, which shows the VMS target occurs within a magnetic high which is likely due to the Takla volcanics.

2018 MMI survey identified 2 copper anomalies correlated with gold anomalies.

Other VMS deposits occur within the area including Topley-Richfield-10 kilometres north of Topley, the Red prospect, 5 kilometres northeast of the dormant Granisle Mine, and the Fireweed silver-lead-zinc prospect, 12 kilometres west of the dormant Bell Copper mine. One of the best examples of a VMS deposit is the Eskay Creek Mine which is a world class gold-silver-copper-lead-zinc deposit occurring within Hazelton Group rocks which also occur on the Topley Property. Both the identified exploration targets in the south of the sample grid are open to the south. Additional mineral potential in the area has been ranked extremely high, as the Babine Lake area is the fourth most prospective in the entire Skeena- Nass mineral potential project area (MacIntyre et al. 1995). **A rock sample from the Topley Property yielded 6.84 grams/ton Gold (Carter, 1992).** The accuracy of the technical content of this overview has been reviewed by John Buckle P.Ge., who is a Qualified Person as defined under NI 43-101, and a member of the Company’s board of directors.

About Geologica Resource Corp.

Geologica Resource Corp. is a mineral explorer, building shareholder value through the acquisition of projects with significant technical merit. The Company has an option agreement and a purchase agreement for 100% of the mineral claims known as the Topley Project. The Company is a reporting issuer in British Columbia, Alberta and Ontario.

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

<https://geologicaresource.com/>

and on SEDAR at

<https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00039876>

For the Board of Directors

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FORWARD LOOKING STATEMENTS

Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Readers should not place undue reliance on the Company’s forward-looking statements, as the Company’s actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company’s business, or if the Company’s estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that such forward-looking statements will materialize. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.