

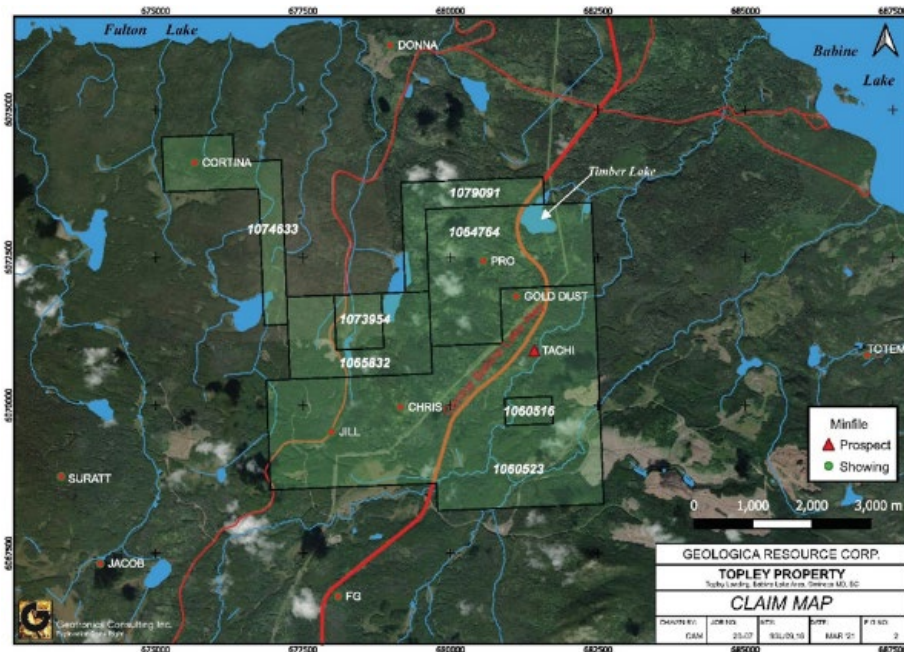
GEOLOGICA RESOURCE CORP. ANNOUNCES RESULTS OF AGM

VANCOUVER, BC, CANADA –August 11, 2022 – Geologica Resource Corp. (the “Company”) held its Annual General Meeting (the “AGM”) on August 9, 2022. At the AGM all resolutions were passed by a 100% majority.

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 and has received a receipt for its final prospectus.

Geologica’s Topley Project



The Topley project 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 town 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.

Newly Elected Board

A board with extensive deep expertise in geology, mining and public markets was elected at the AGM for the ensuing year, they are:

Douglas H. Unwin, B.Sc., MBA

President and Chief Executive Officer & Director - Mr. Unwin, has served as President since September 2017, he was appointed CEO in May 2018. Mr. Unwin is responsible for the Issuer's overall strategic direction and the implementation of that strategy. He is an experienced executive with over 30 years of diverse experience, 17 in public markets. Having sold the telecommunications business' he built, he has focused on life science start-ups, technology commercialization and venture capital financing. Prior to founding Pacific Therapeutics Ltd. (CSE:PT), Mr. Unwin was the CEO of Med BioGene Inc. a start-up medical device company, that trades on the TSX Venture Exchange (the "TSX-V").

John Buckle, P. Geo.

Director/Technical Advisor – Mr. John Buckle, P.Ge. has been involved in the discovery of a variety of mineral deposits. Mr. Buckle's insight and interpretation of airborne geophysical data pinpointed the kimberlites that led to the Ekati and Snap Lake diamond mines in Canada's Northwest Territories. He identified the Eastern Deeps airborne anomaly of the giant Voisey's Bay Nickel mine. For Desert Sun in Brazil, his interpretation of ground IP geophysical data discovered new resources that led to the re-opening of the mined-out Jacobina gold deposit which is now in production by Yamana. The discovery holes at the rich El Domo VHMS deposit were spotted by Mr. Buckle. He re-processed and interpreted 40-year-old data that resulted in the targeting of the Lisle zone copper-gold Porphyry on DBV's Hat project. John's public company experience includes; Past President and CEO; Castillian Resources Inc. and Auro Resources; Past Director and Vice President-Exploration, Tiex Inc., Bullion Gold Corporation, Oasis Diamond Corp., Past Director Arctic Star Diamonds, Gray Rock Resources Ltd. In Addition, John has served as President Canadian Exploration Geophysical Society, President, Association of Professional Geoscientists of Ontario 2003-2004 and Councillor, Canadian Council of Professional Geoscientists. John received his Bachelor of Science, (Earth Science) York University in 1980 and has authored over 20 technical papers.

Robert McKnight, P.Eng., MBA

Director – Mr. McKnight is a Professional Engineer and MBA with over 30 years of experience in the resource business with a wealth of knowledge in project finance, mergers and acquisitions, feasibility studies and valuations. Mr. McKnight is a geological engineer with broad experience in the mining industry with Brascan Resources, Wright Engineers, Getty Resources, TOTAL S.A., Endeavour Financial, Pincock Allen & Holt Ltd., and Wood/AMEC; and senior management roles as CFO and VP with Yukon Zinc and Selwyn Resources; and CFO and Executive Vice-President - Nevada Copper. He is currently CFO-Executive VP for NevGold Corp. Mr. McKnight is a graduate of the University of British Columbia and Simon Fraser University with degrees in Geological Engineering and Business Administration.

Derick G. Sinclair, B.Comm., CPA, CA

Director - Mr. Sinclair, is an experienced director having worked with US and Canadian public and private companies for over 20 years. Mr. Sinclair began his accounting career in 1982 as an auditor with KPMG Peat Marwick Thorne. He received his CA designation in 1985 and his Bachelor of Commerce (Honours) University of Windsor in 1982. From 1985 to 2003, Mr. Sinclair was employed by BC Rail and its subsidiaries and their successors. He began at BC Rail as a Manager in General Accounting rising in 1998 to the role of CFO & VP of Administration of Westel Telecommunications Ltd. Mr. Sinclair currently operates DR Financial Services Limited focused on providing controller services to small and medium size public companies. He is currently the CFO of JDF Explorations Inc. and Viscount Mining Corp., exploration companies listed on the Exchange and TSX-V, respectively.

Robert G. Charlton, CPA, CA

Director/CFO – Mr. Charlton, qualified as a Chartered Accountant in 1990. He has 29 years of public company experience and has been the Managing Partner of Charlton & Company, Chartered Professional Accountants, from 1992 to January 2021. Currently Mr. Charlton is a manager of Charlton & Company working with private and public companies in mining. From October 2015 to December 2015 he served as a director of Moag Copper Gold Resources Inc., a company listed on the Exchange.

Keenan Hohol, MA, JD

Director - Mr. Hohol is a lawyer with over 20 years of international advisory experience, with a record of achievements in the areas of mergers and acquisitions and corporate transactions, corporate governance, legal and regulatory compliance, risk management, litigation management, business ethics and anti-corruption, and corporate social responsibility. Mr. Hohol's previous executive roles include General Counsel, Global Exploration, BHP Billiton; Global Head of Legal, Western Coal and interim General Counsel at Walter Energy; Vice-President, Legal and General Counsel, for Silver Standard Resources; and General Counsel, for Pan American Silver.

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.