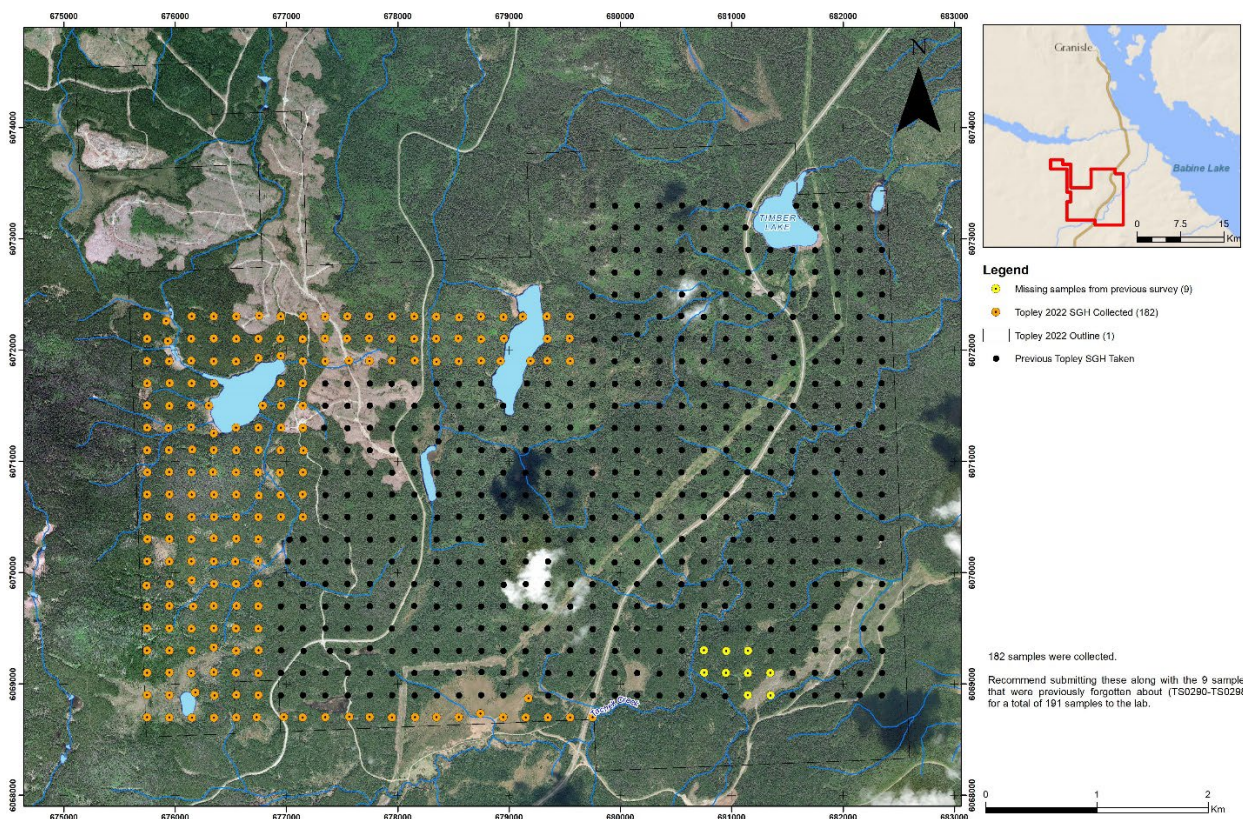


GEOLOGICA ANNOUNCES GEOCHEM SURVEY IDENTIFIES ADDITIONAL ANOMALIES

VANCOUVER, BC, March 21, 2023 – Geologica Resource Corp. (CSE:GRCM, FSE:862, Stuttgart:A2QQBC) (“**Geologica**” or the “**Company**”) is pleased to announce that it has received positive results from its 2022 SGH* geochemistry survey (the “**2022 Survey**”).

In the fall of 2022 Geologica collected 182 soil samples from the western portion of its Topley Property. The samples were analysed to identify redox cells, volcanic massive sulphide, gold and copper anomalies. The yellow dots on the following map identify the location of the new soil samples.

Sample location Map

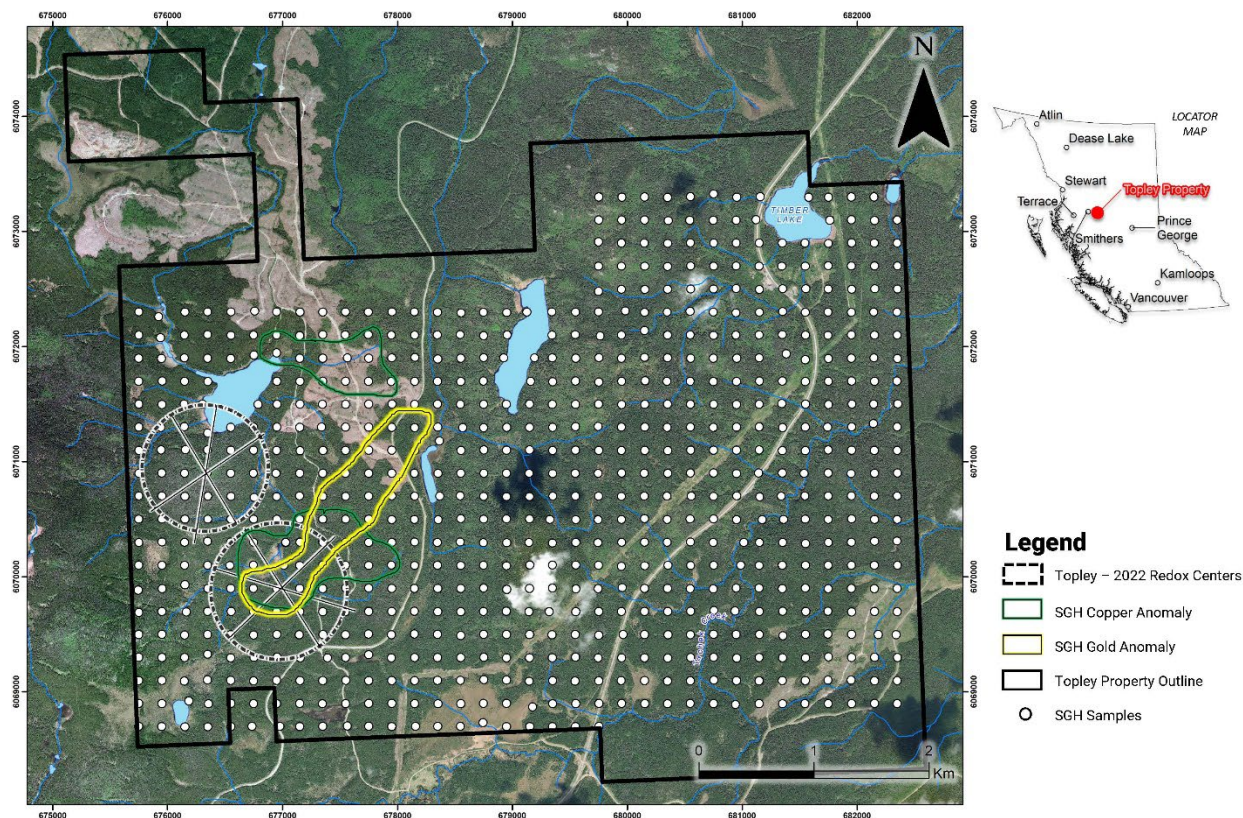


The 2022 survey successfully identified 2 additional potential redox zones in the western portion of the Topley Property. These cells are symmetrically segmented halo anomalies.

Typically, the SGH VMS class is expected to show halo anomalies that delineate Redox conditions in the overburden and can approximate the VMS mineralization that may be present at depth. The 2022 survey indeed illustrates what appears to be 2 additional kilometer scale potential Segmented-Nested Halo anomalies. We believe that mineralization might exist at these locations as a vertical projection beneath these anomalies.

The analysis for the detection of potential copper mineralization illustrates apical anomalies as expected. Each of these apical anomalies, especially those that show synergy with redox zones, may be indicative of copper mineralization.

The geochemical analysis for the detection of potential gold mineralization illustrates several apical gold anomalies. These anomalies maybe related to some kind of gold mineralization. The most important locations to be investigated further are those having synergy with the redox zones. We believe that mineralization might exist at these locations as a vertical projection beneath these anomalies.



The Company continues to analyse this data along with previous geochemistry and geophysical data to develop the spring exploration program for Topley.

CLAIMS HISTORICAL WORK

Previous drilling on the claims has indicated intense epithermal alteration with Ag, Pb, and Zn mineralization. Sporadic regional till samples in the area are in the 90th percentile for As, Sb, Pb and Zn. These claims have been mapped as mostly light grey FS phyric andesites, maroon FS phyric andesites with disseminated magnetite and monazite. Monazite stocks with in andesites is similar geology to Mount Milligan.

TOPLEY CLAIMS

- Geochemistry has identified high priority exploration target areas and a kilometer-scale VMS target area
- The region is known for its large porphyry, copper/gold, and copper/molybdenum deposits including the on trend past producing Granisle and Bell copper mines
- The property is located in central BC, is road accessible, cost effective to explore year round
- BC Hydro power lines transect the property and several water sources are available on the property
- Porphyries contain the largest reserves of Cu and close to 50% of Au reserves in BC
- Topley Property consists of 10 mineral claims totaling 3,414 Ha with known prospects and showings

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 purchase agreements for 100% of the mineral claims known as the Topley Project, located in central British Columbia.

The accuracy of the technical content of this overview had been reviewed by John Buckle P.Geo., prior to his recent passing. John was a Qualified Person as defined under NI 43-101, and a member of the Company's board of directors.

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

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

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

Neither the Canadian Securities Exchange ("CSE") nor its Market Regulator (as such term is defined in the CSE policies) has reviewed or accept responsibility for the adequacy or accuracy of this news release. This transaction is subject to the rules and regulation of the CSE and securities law and regulation.

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***SGH Survey**

Actlabs describes the SGH survey as follows: "Actlabs' Spatiotemporal Geochemical Hydrocarbon (SGH) analysis is a high-performance deep penetrating geochemistry which has successfully shown the presence of deeply buried mineral deposits. The survey technique involves the collection of near surface soils, peat, humus, till, and sand in the field and then desorbing the weakly bound heavy hydrocarbons in the C5-C17 carbon series range at the laboratory from sample material. The desorbed organic compounds are collected and introduced into a Gas Chromatograph/Mass Spectrometer (GC/MS) where over 160 of these heavier hydrocarbon compounds are measured. The analysis identifies a mixture of hydrocarbon

compounds that provide a highly confident, unique fingerprint that identifies mineralization under thick cover. Measurements do not recognize inorganic content in the samples; therefore, the results do not reflect mobilized anomalies or any nugget affect. SGH in tandem with geophysics is a cost-effective technique to improve drill targeting success."

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 expected timing for the commencement of trading of the Shares on the CSE, the exercise of the Over-Allotment Option and 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 related to the ongoing COVID-19 pandemic and its impact on the Company, 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.sedar.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, 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.