

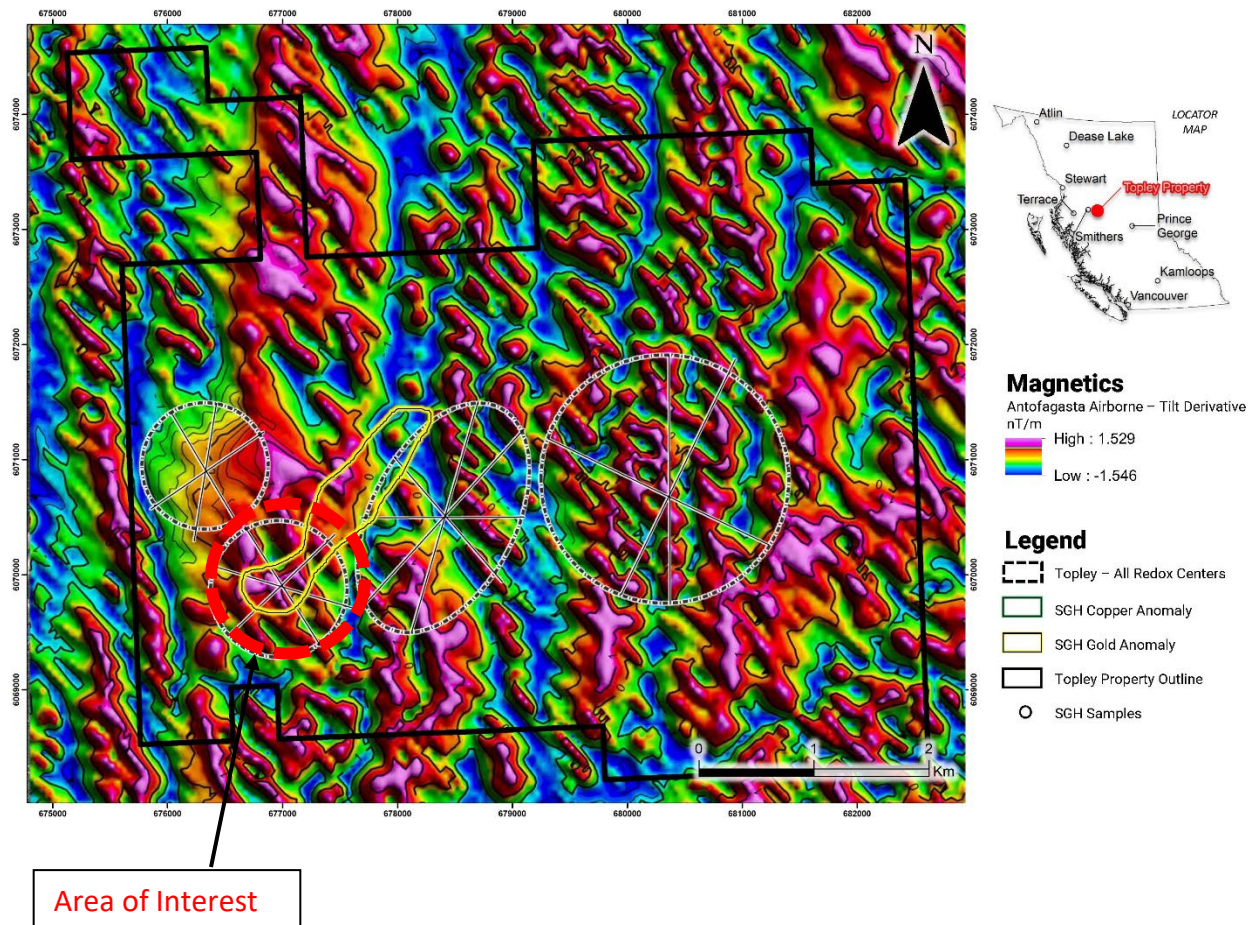
GEOLOGICA RECIEVES EXEMPTION FROM PERMIT FOR INDUCED POLARIZATION SURVEY AT TOPLEY LANDING

VANCOUVER, BC, July 18, 2023 – Geologica Resource Corp. (CSE:GRCM, FSE:862, Stuttgart:A2QQBC) (“**Geologica**” or the “**Company**”) is pleased to announce that the British Columbia Ministry of Energy, Mines and Low Carbon Innovation has issued the Company a permit exemption to conduct an induced polarization (“**IP**”) survey at Topley Landing. The exemption is valid for one year.

As previously announced Geologica conducted a multi-year geochemical survey at the Topley Landing Property (“**Topley**”). The survey resulted in the identification of multiple copper and gold anomalies at Topley as well as multiple kilometer scale redox zones and Volcanic Massive Sulfide (“**VMS**”) targets.

A district scale airborne magnetics survey conducted by Riverside/Antofagasta included Topley. As shown in the map below there are 2 north south trending magnetic lows (faults) in blue in the western portion of the property. Geochemical anomalies identified in the surveys that lie between these faults are the targets for future exploration at Topley. Of particular interest is the area where the overlapping copper and gold anomalies overlie the redox/VMS zones in the southwestern section of the property between the magnetic lows.

Geochemical Anomalies in Relation to Magnetic lows



Douglas Unwin CEO and President of Geologica states **“The areas with the overlapping copper and gold anomalies are the areas that will be targeted by the IP survey. Analysis of the combined geophysics and geochemistry surveys should result in targets for a future drill program.”**

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 monazite stocks with in andesites, a similar geology to Mount Milligan.

TOPLEY LANDING CLAIMS

- Geochemistry has identified high priority exploration target areas and kilometer-scale VMS target areas
- 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 and 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 Landing Project, located in central British Columbia.

The accuracy of the technical content of this overview had been reviewed by Bob McKnight P.Eng. Bob is 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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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.