



RUSH ANNOUNCES NAME CHANGE TO RUSH RARE METALS CORP., AS WELL AS NEW EXPLORATION WORK TO COMMENCE IN THE SPRING ON ITS RARE EARTHS PROPERTY IN QUEBEC

Vancouver, B.C. – March 16, 2023 – RUSH URANIUM CORP. (“Rush” or the “Company”) announces that it is changing its name to “Rush Rare Metals Corp.” The Canadian Securities Exchange will publish a bulletin announcing that the Company's common shares will commence trading under the new name on or about March 21, 2023. The Company’s stock symbol of ‘RSH’ will not change. Shareholders are not required to exchange their existing share certificates for new certificates bearing the Company’s new name and Company shares held electronically in Direct Registration System will be booked automatically.

The Company still maintains its wholly-owned subsidiary, Rush Uranium Wyoming LLC, domiciled in Wyoming, which holds the Company’s interest in its Copper Mountain Property, comprised of 110 claims and which includes the historic Arrowhead Uranium Mine, a previously explored area known as the North Canning Deposit, as well as some other historically documented uranium occurrences.

The Company is also pleased to announce that it has secured the services of Resources Maxima Inc., a Quebec based exploration services company, to conduct further exploration activities at the Company’s Quebec rare earths property, known as the Boxi Property, as soon as there is reasonable weather access to the site in the spring.

Boxi Property Summary

The Boxi Property is comprised of over 2,500 hectares located about 70 km North of Mont Laurier, Quebec, in a district well known for rare earth and lithium prospects.

Previous work at Boxi has revealed an at least 8.5 km mineralized dyke, possibly as long as 14km, near surface, and which has visible white pegmatite and highly-elevated radiation levels. Minimal sampling along exposed mineralized sections of the dyke has provided very promising results – with only five cut samples having been taken and lab analyzed, and two of those samples returning niobium levels of 26.9% and 3.1%, respectively. It is noteworthy that the sample returning 26.9% niobium also contained 11.9% uranium.

Diagrams showing the claim location area, results from a 2021 spectrometer survey, as well as a picture of one of the exposed mineralized sections of the dyke are provided below:

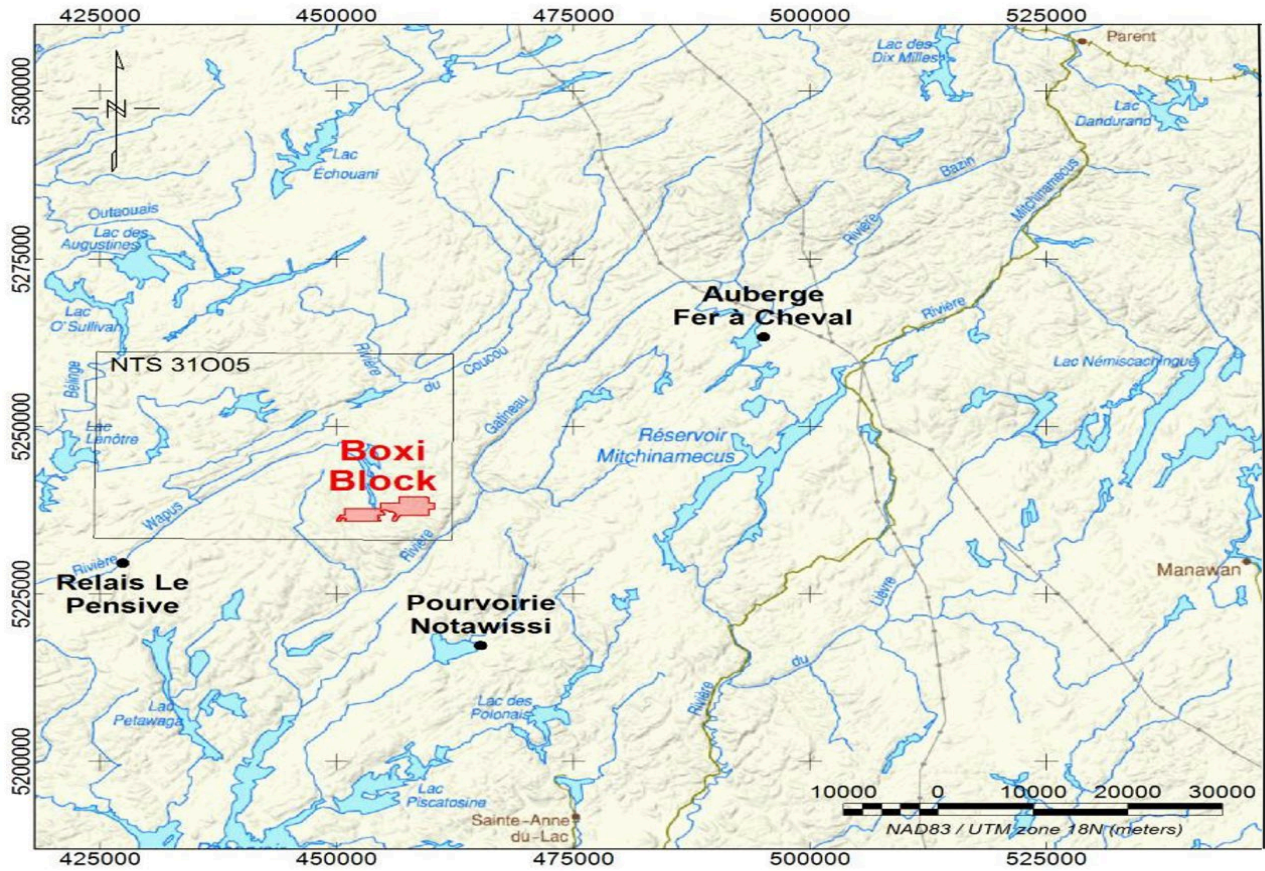


Diagram 1 – Boxi Claim locations in Quebec

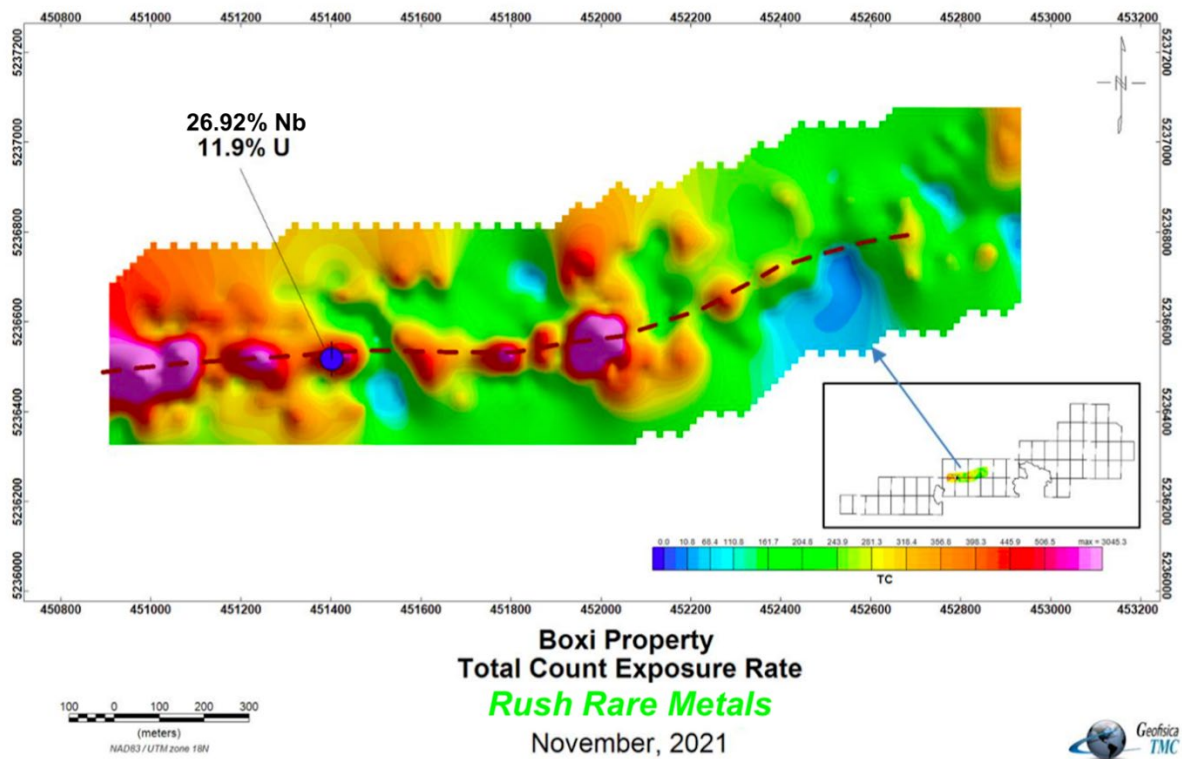


Diagram 2 – Ground spectrometer survey results at Boxi



Diagram 3 – photograph of exposed mineralization along high-radiation dyke at Boxi

Upcoming Work at Boxi

Depending on the local weather over the coming weeks, Rush expects new exploration work at Boxi to commence on or around May 15th.

Resources Maxima Inc., which also conducted earlier work at Boxi, plans to complete more detailed mapping and sampling all along the at-surface or near-surface mineralized dyke, which is expected to give us a better idea of the continuity and scale of mineralization throughout the 8.5 km (and potentially as long as 14km) occurrence. Moreover, additional prospecting will be done to investigate the possibility that other mineralized dykes, yet undetected, may be present. Finally, any samples taken from the identified system and/or new occurrences will also be analyzed for **lithium**, which was **not** one of the elements previously tested for.

It is expected that this preliminary work can be completed within 15-30 days once weather allows access to the area, at which point information obtained will be analyzed and used to devise a more detailed work program for the summer. This program will also be largely based on the recommendations within the NI 43-101 report completed for the Company, and as detailed in our recent prospectus dated December 13, 2022 and available on SEDAR.

Copper Mountain Summary

Through its Wyoming subsidiary, Rush Uranium Wyoming LLC, the Company holds 110 claims in what is known as the Copper Mountain area, near Riverton, Wyoming.

The Copper Mountain claims include the historic Arrowhead Uranium Mine, a previously explored area known as the North Canning Deposit, as well as some other historically documented uranium occurrences.

Rush has secured the services of BRS Engineering in Riverton, Wyoming, to complete an NI 43-101 report respecting the Copper Mountain Property, which we expect to be completed in March of 2023. We expect to provide more information about Copper Mountain, previous uranium mining and exploration within the claim area, as well as more detailed plans for Copper Mountain, in coming weeks.

Rush's CEO, Pete Smith, commented generally about what's coming for Rush over the coming exploration season: "We are very fortunate to have our flagship project, Boxi, in the mining friendly jurisdiction of Quebec, as well as in an area well-known for having great rare earth prospects. Although the exploration history at Boxi is limited, early results have been very promising. We appear to have a highly identifiable and accessible system, near surface, which has returned very high levels of Niobium in two of the five samples taken. This is an outstanding start for us at Boxi, and further work is expected to further define this prospect efficiently, given that our initial area of interest is right at surface and has been well-identified by our 2021 spectrometer survey. It's also tremendously exciting that none of the previous work focused on the potential for lithium at Boxi, given the presence of visible pegmatites and that there are other lithium projects in the area. At the same time, we have an enormous potential opportunity at Copper Mountain with uranium, with a claim area encompassing a past producing uranium mine and again, in one of the more favorable mining jurisdictions we could hope for in Wyoming. We look forward to having more to say about Copper Mountain once the upcoming NI 43-101 report is finalized."

Qualified Person

The scientific or technical information in this news release respecting the Company's Boxi Property has been approved by Michael Anderson, P.Geo., a Qualified Person as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The scientific or technical information is derived from the Company's NI 43-101 technical report dated August 6, 2022 respecting the Boxi Property, which is available under the Company's SEDAR profile at www.sedar.com.

About the Company

The Company is a mineral exploration company focused on its Boxi Property located in the Province of Québec, Canada. The Company also owns the Copper Mountain Project located in Wyoming, USA. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at ifgsmith@yahoo.ca or by telephone at 778.999.7030.

On Behalf of the Board of Directors

Peter Smith
Chief Executive Officer
778.999.7030

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those

predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.