



RUSH ANNOUNCES EXPANSION OF CLAIM AREA AT BOXI PROPERTY IN QUEBEC

Vancouver, B.C. – April 11, 2023 – RUSH RARE METALS CORP. (“Rush” or the “Company”) is pleased to announce that it has expanded the claim area around its wholly owned Boxi Property (“Boxi” or the “Property”) located 70 km north of Mont Laurier, Quebec, in a district well known for rare earth and lithium prospects.

Highlights:

- The area at the Boxi Property held by Rush has now expanded from 53 claims to 93 claims, with additional claims providing some additional buffer around the known mineralized dyke and also capturing a number of new pegmatite swarms visible at surface – see Diagram 1 below.
- Several other companies in close proximity to Boxi are currently exploring for lithium, rare earth elements (“REE’s”) and other metals, including Infinity Stone Ventures (lithium, niobium), Midland Exploration (lithium, gold, copper, REE’s and others), Lomiko Metals (graphite and lithium), and Kintavar Exploration (copper) – see Diagram 2 below.
- Stream sediment surveys conducted by the Province of Quebec show lithium sediment values elevated in and around Boxi – see Diagram 5 below.
- Exploration work at Boxi is expected to commence in May, further defining the known mineralized dyke structure for REE content (see Diagrams 3 and 4 below) and testing the dyke and other pegmatites visible throughout the Property for lithium (previously untested anywhere on the Property).

A Note About Rare Earth and Lithium Exploration in Canada

There has been a recent uptick in interest for rare earth elements and lithium, supplemented by an increase in government support for domestic exploration. In December 2022, the Canadian Government released a report, ‘The Canadian Critical Minerals Strategy – From Exploration to Recycling: Powering the Green and Digital Economy for Canada and the World’. This strategy has prioritized rare earth elements along with five other minerals (including lithium) to spur Canadian growth in the sector.

Expanded Claim Area

Rush originally acquired 53 claims over an area of over 2,800 hectares, and recently expanded the Boxi claim area to a total of 93 claims over roughly 4,700 hectares. This was done for two reasons. First, the Company wanted to create a larger buffer around the existing mineralized dyke which will be further investigated in the coming months. Second, our exploration contractor has observed and photographed several areas within the new claim blocks with outcropping pegmatite swarms visible at surface. These areas will require further investigation. The coming field program will include mapping and sampling along the mineralized dyke and in the newly acquired areas. The new claims are illustrated in the map below.

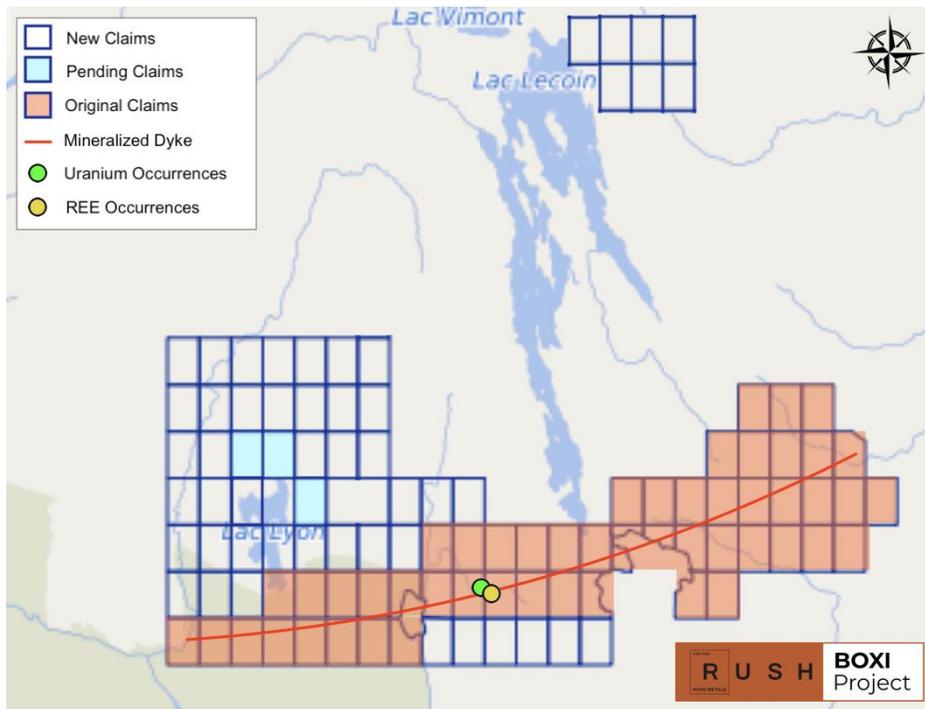


Diagram 1 – Boxi Claim Expansion Areas

Boxi Property Summary

Previous work at Boxi has revealed an at least 8.5 km mineralized dyke, possibly as long as 14 km, near surface, which has visible white pegmatites 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:

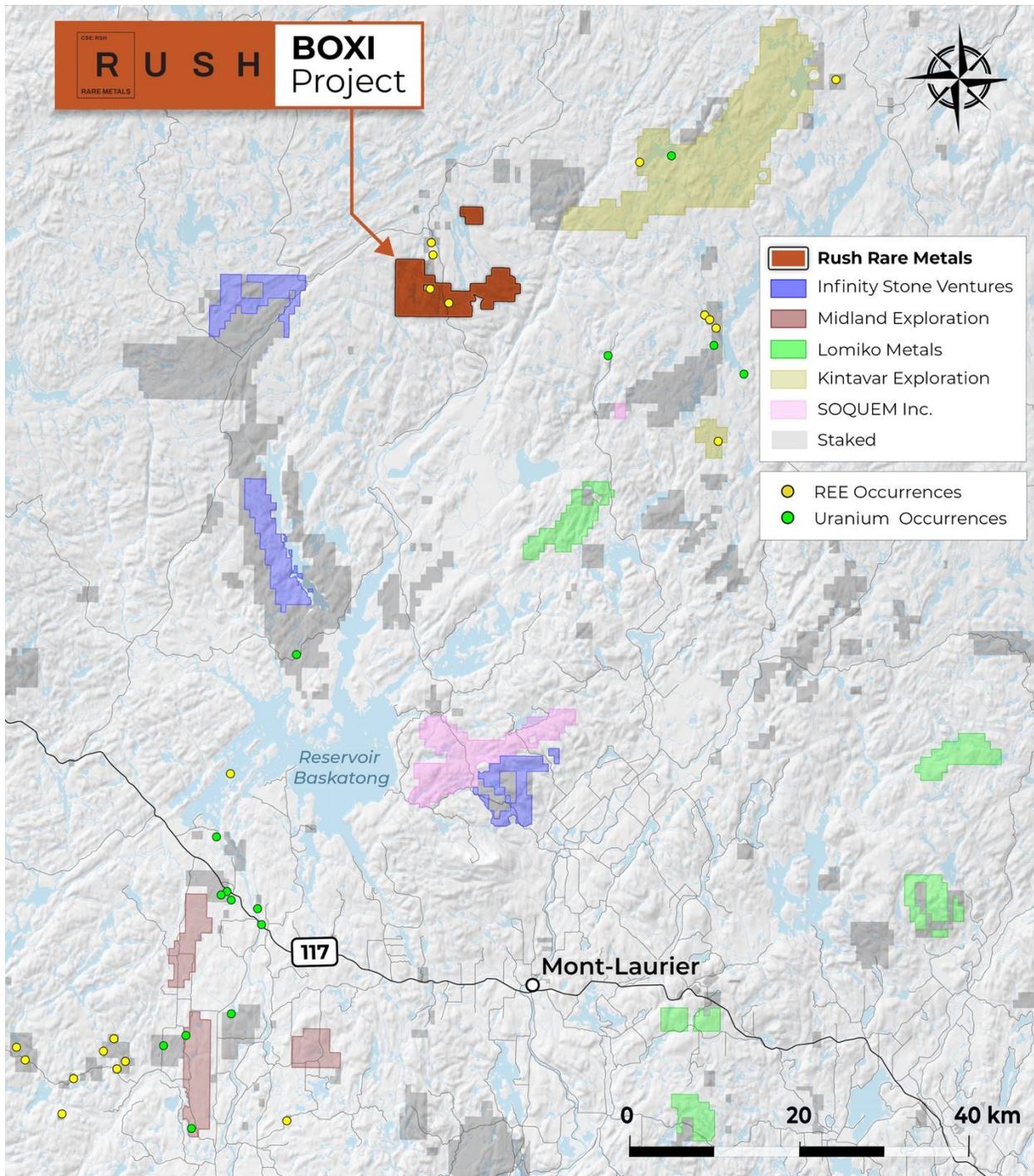


Diagram 2 – Boxi Claim Locations in Quebec

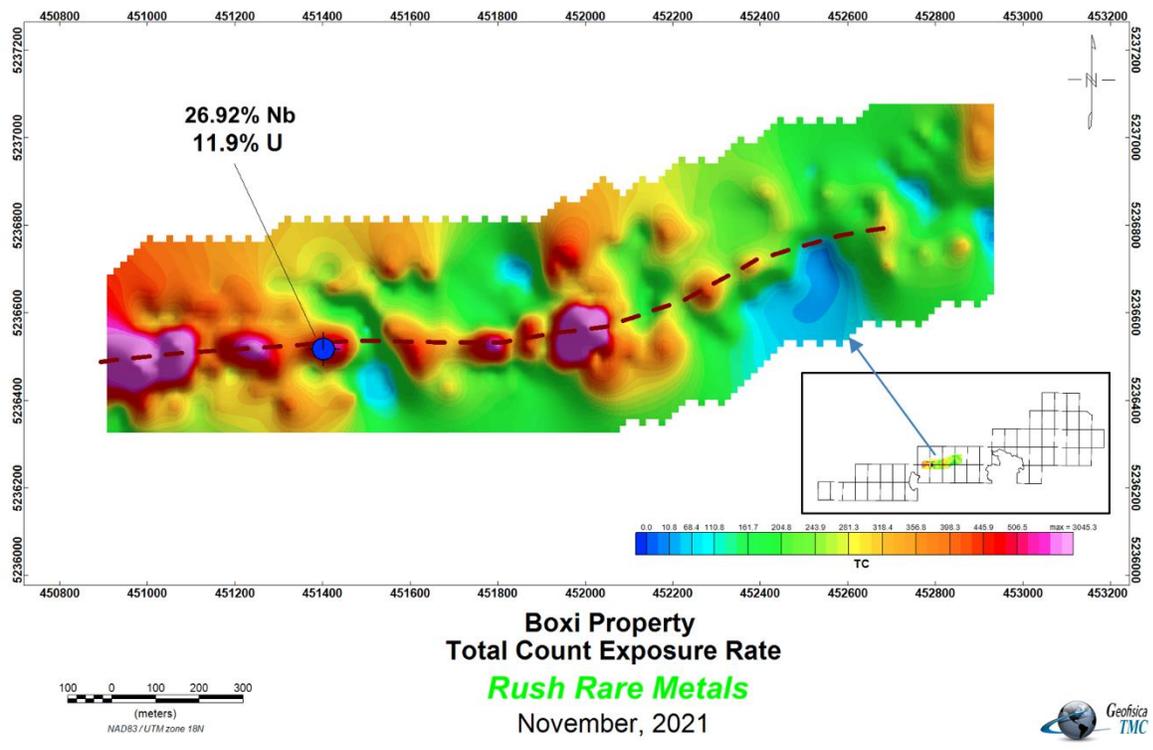


Diagram 3 – Ground Spectrometer Survey Results at Boxi



Diagram 4 – Photograph of Exposed Mineralization Along the radiated Dyke at Boxi

Lithium Potential to be Explored as Well as Further Work to Expand the Known REE Occurrence

Previous exploration work at Boxi did not focus on lithium, as testing for lithium is a separate and more expensive process than testing for other elements. Newly acquired samples will be analyzed for lithium as white pegmatites have been observed in the mineralized dyke running through the Property (see Diagram 4), and because there are pegmatite swarms visible at surface in other areas within the Boxi claims.

It is noteworthy that other companies with claims near the Boxi Property are currently exploring for lithium, including Infinity Stone Ventures, Midland Exploration, and Lomiko Metals (see Diagram 2). Moreover, regional stream sediments taken as part of a regional geological survey by the Province of Quebec show some highly elevated values for lithium, both within the Boxi claim boundaries and in close proximity to Boxi (see Diagram 5 below).

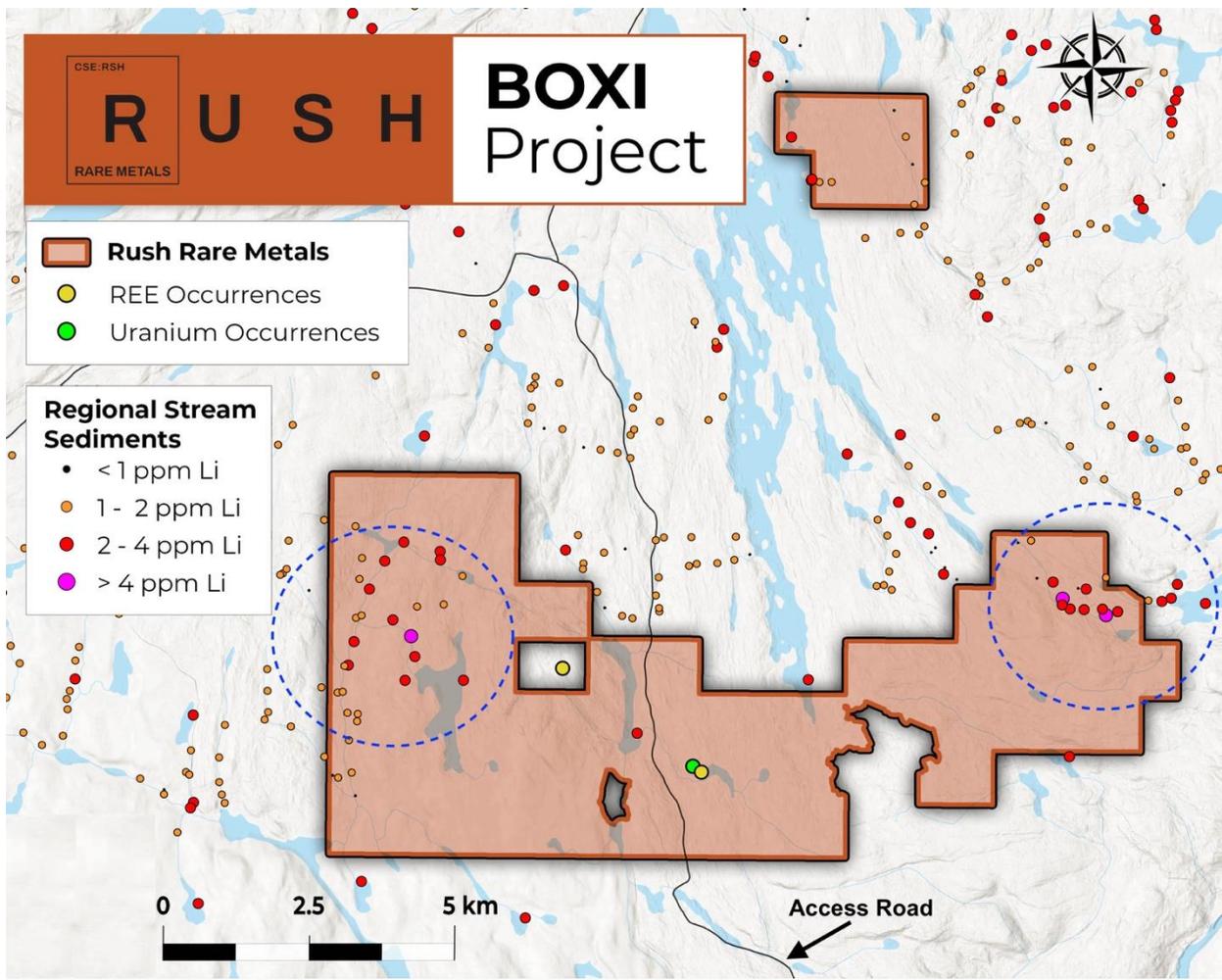


Diagram 5 – Lithium in Stream Sediments for Boxi Area

Upcoming Work at Boxi

Rush expects new exploration work at Boxi to commence on or around May 15th. Once the snow has melted, access is anticipated to be excellent, as there is a gravel road running straight through the claims (as pictured in Diagram 5 above) and the terrain is otherwise generally accessible.

Resources Maxima Inc., which also conducted earlier work at Boxi, plans to complete more detailed mapping and sampling along the at-surface or near-surface mineralized dyke, which will give us a better idea of the continuity and scale of mineralization throughout the 8.5 km (and potentially as long as 14 km) dyke. Additional prospecting will be done to locate additional dykes which may also exhibit REE/Li mineralization. All 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 the preliminary work will start in May and be completed in 15-30 days. The results 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 respecting the Property completed for the Company and available on SEDAR.

Peter Smith, Rush's CEO, commented "we are very excited about the coming months for Rush. We have a near surface mineralized dyke that should be relatively easy to explore further, and now some fresh excitement about lithium prospects all over the property. This, combined with our ongoing analysis of an abundance of historical data at our uranium prospect, Copper Mountain in Wyoming, including as many as 2000 historical drill holes, provides a very exciting one-two punch for the coming summer."

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 psmith@rushraremetals.com or by telephone at 778.999.7030.

Please also feel free to take some time and explore our web-site: www.rushraremetals.com.

On Behalf of the Board of Directors

Peter Smith
Chief Executive Officer
778.999.7030

Forward-Looking Information

Mineralization hosted on adjacent or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties. 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 forward-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.