



## **RUSH TO ISSUE SHARES TO SETTLE DEBT**

**Vancouver, B.C. – July 24, 2023 – RUSH RARE METALS CORP.** (“Rush” or the “Company”) announces that it has entered into a debt settlement agreement dated as of July 21, 2023 with David Miller, a director of the Company, pursuant to which the Company will issue an aggregate of 800,000 common shares of the Company (“Shares”) to Mr. Miller to settle debt incurred for the provision of geological consulting services by Mr. Miller to the Company. The Shares will be issued at a deemed price of \$0.0525 per Share and will be subject to a four month hold period in accordance with applicable securities laws.

The debt settlement is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the transaction does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

### **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](http://www.sedar.com)) or contact the Company by email at [psmith@rushraremetals.com](mailto: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](http://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 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.*