

GEOLOGICA CLOSES FLOW-THROUGH FINANCING AND FIRST TRANCHE OF PREVIOUSLY ANNOUNCED FINANCING

VANCOUVER, BC, January 8, 2024 – Geologica Resource Corp. (CSE:GRCM, FSE:862) (“**Geologica**” or the “**Company**”) is pleased to announce the closing of non-brokered private placement financing of flow through shares (“**FT Shares**”) and the first tranche of its previously announced financing.

The Company has issued 770,000 FT Shares for gross proceeds of \$38,500. The gross proceeds raised from the FT Shares will be used before 2025 for general exploration expenditures which will constitute Canadian exploration expenses (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “Tax Act”), that will qualify as “flow through mining expenditures” within the meaning of the Tax Act.

Of its previously announced financing of 4,000,000 Units for gross proceeds of \$200,000 (December 13, 2023), the Company has closed an initial tranche of 430,000 Units at \$0.05 per Unit for total proceeds of \$21,500 (the “**Units**”). Each Unit consists of a share and a whole warrant. Each warrant may be exercised for 1 (one) share for 2 (two) years from closing for \$0.08. A warrant holder must exercise the Warrant, within 30 days of the shares of the Company trading at a 20 day VWAP of \$0.20 or greater once the 4 month statutory hold has expired.

The proceeds of the financings will be used for exploration work its Topley project, and general administration.

The securities issued under the financing will be subject to restrictions on resale for 4 (Four) months and a day, pursuant to applicable Canadian securities laws and the rules of the Canadian Securities Exchange.

TOPLEY LANDING CLAIMS

- The claims to be explored at Topley Landing are overlapped by Lake Babine Nation (LBN) traditional territory;
- 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 Copper and close to 50% of gold 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 a purchase agreement for 100% of the mineral claims known as the Topley Project, located in central British Columbia.

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

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

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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 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 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.sedarplus.ca. 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.