Must Capital Announces
Shares for Debt Settlement

March 31, 2026 – MUST CAPITAL INC. (TSXV:MUST.H) (the "**Company**" or "**Must**") announces that the Company has agreed with certain creditors to, subject to the completion of a 10 old for 1 new consolidation of the Company's common shares, settle an aggregate of $323,380.60 in liabilities through the issue of up to 2,155,868 post-consolidation common shares at a deemed price of $0.15 per post-consolidated share (the "Debt Settlement").

Approval for the consolidation, among other matters, will be sought at the Company's annual and special meeting scheduled to be held on May 5, 2026. To the extent that insider participation in the Debt Settlement is a "related party transaction" within the meaning of MI 61-101, the Company is relying upon the exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(b) and (g), and sections 5.7(e), respectively, of MI 61-101.

The consolidation and the Debt Settlement remain subject to the receipt of all necessary shareholder and TSX Venture Exchange approvals, as the case may be. All securities issued in connection with the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance.

For further information, please contact:
Mike Marrandino, Chief Executive Officer
E-mail: mike@pacwest.ca

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

<u>Forward Looking Statements Caution</u>

The press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipates", "intends", "plans", "budgets", "believes", "projects", "estimates", "expects", "schedules", "forecasts", "strategies", "future", "likely", "may", "could", "should", "would", "will" and similar references to future periods, circumstances or events, as well as other terms used in the future and conditional tense. These forward-looking statements are based on certain assumptions as of the date they are provided. However, there can be no assurance that such assumptions will prove to be correct. Additionally, there are known and unknown risk factors that could cause the Company's actual results and financial conditions to differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important risk factors that could cause actual results and financial conditions to differ materially from those indicated in the forward-looking statements, include among others: general economic, market and business conditions in Canada and globally; market volatility; unforeseen delays in timelines for any of the transactions or events described in this press release; and the risk of regulatory changes that may *impact the business of the Company. All forward-looking information is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking statement or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.*