

Gencan Capital Inc. Announces Proposed Reverse Takeover by Ubercrete Advanced Materials Inc.

TORONTO, Ontario, March 17, 2026 - Gencan Capital Inc. (CSE:GCA.X) (“**Gencan**” or the “**Company**”) is pleased to announce that on March 16, 2026, the Company entered into a letter agreement (the “**Letter Agreement**”) with Ubercrete Advanced Materials Inc. (“**Ubercrete**”). The Letter Agreement outlines the proposed terms and conditions pursuant to which the Company and Ubercrete propose to complete a business combination that will result in the reverse takeover of the Company by Ubercrete (the “**Proposed Transaction**”). The Proposed Transaction is an arm's length transaction.

Transaction Details

The Proposed Transaction is anticipated to be completed through a business combination by way of an amalgamation, arrangement, share exchange or other similarly structured transaction, which will result in the Company, upon completion of the Proposed Transaction (the “**Resulting Issuer**”) becoming the holding company of Ubercrete, with the security holders of Ubercrete receiving common shares of the Resulting Issuer (“**Resulting Issuer Shares**”). The Resulting Issuer Shares are proposed to be listed on the Canadian Securities Exchange (“**CSE**”). The final structure for the Proposed Transaction is subject to satisfactory tax, corporate and securities law advice for both the Company and Ubercrete.

Completion of the Proposed Transaction is subject to a number of conditions, which include, among others, (i) receipt of all necessary third party consents and all corporate and regulatory approvals; (ii) conditional approval of the listing of the Resulting Issuer Shares on the CSE; (iii) satisfactory completion of due diligence by the Company and Ubercrete; (iv) execution of the definitive agreement; (v) the representations and warranties of each party being true and correct as of the date of the closing of the Proposed Transaction; and (vi) no material adverse change of each of the Company and Ubercrete. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

In connection with the Proposed Transaction, the Company will, among other things: (i) change its name to such name as determined by Ubercrete in its sole discretion, in compliance with applicable law; (ii) consolidate its outstanding shares on a 2:1 basis; (iii) exchange securities of Ubercrete for securities of the Resulting Issuer based on a one-for-one exchange ratio; (iv) replace all directors and officers of the Company on closing of the Proposed Transaction with nominees of Ubercrete; and (v) if deemed necessary by Ubercrete, adopt a new option plan for the Resulting Issuer.

Ubercrete Financing

Prior to or concurrent with the closing of the Proposed Transaction, Ubercrete intends to complete a private placement offering of common shares for aggregate gross proceeds of up to C\$5,000,000 at C\$0.25 per share (the “**Financing**”) or such other amount as determined by the Company and Ubercrete. The final terms as to the structure of the Financing and any commission and/or finder's fees are subject to the final agreement between the Company and Ubercrete and will be provided in subsequent news releases.

Further Information

Further details of the Proposed Transaction, the business and operations of Ubercrete (including applicable financial statements) and the management and board of directors of the Resulting Issuer will be included in subsequent news releases and other disclosure document to be prepared and filed in connection with the Proposed Transaction. Investors are cautioned that any information released or received with respect to the Transaction in this news release may not be complete and should not be relied upon. A copy of the disclosure document will be available electronically on SEDAR+ under the Company's issuer profile in due course.

About Ubercrete

Ubercrete is a technology company focused on transforming traditional concrete through proprietary formulations and processes that deliver high-performance concrete solutions to commercial and residential projects. Ubercrete applies state-of-the-art volumetric mixing and novel additive technologies to bring innovative, high-performance solutions to the construction sector. Its unique, patentable technologies are developed through practical R&D and partnerships with world-renowned academic institutions, with a long-term strategy to license these innovations globally. For more information, please visit <https://www.ubercrete.ca>.

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Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

All information contained in this news release with respect to Ubercrete was supplied by Ubercrete for inclusion herein and the Company has relied on the accuracy of such information without independent verification.

As noted above, completion of the Proposed Transaction is subject to a number of conditions. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities under the Financing in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S.

persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Note Regarding Forward Looking Information

This press release contains statements that constitute “forward-looking information” (“forward-looking information”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur to be achieved) are not statements of historical fact and may be forward-looking information.

More particularly and without limitation, this press release contains forward-looking statements concerning the Proposed Transaction and the Financing. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions, including that: the Financing will be launched and completed on acceptable terms; all applicable third party consents and regulatory approvals for the Proposed Transaction will be received; and that the Proposed Transaction will be completed on mutually acceptable terms and within a customary timeframe for transactions of this nature. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: availability of financing; delay or failure to receive third party consents or regulatory approvals; and general business, economic, competitive, political and social uncertainties. There can be no certainty that the Proposed Transaction will be completed on the terms set out in the Letter Agreement or at all. Accordingly, reader should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.