

AUSTON CAPITAL CORP.

AUSTON COMPLETES TRANSITION UNDER NEW CPC POLICY

April 6, 2021

TSX Venture Exchange Trading Symbol: ASTN.P

Auston Capital Corp. (“**Auston**” or the “**Company**”), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “**TSX-V**”), is pleased to report that disinterested shareholders of the Company approved at the Company’s annual general meeting held March 23, 2021 the implementation of the certain changes needed to transition to the TSX Venture Exchange’s Policy 2.4 – Capital Pool Companies effective as at January 1, 2021 (“**Policy 2.4**”), being:

- (i) amending the Company’s Stock Option Plan (the “**Option Plan**”) to, among other things, become a “10% rolling” plan prior to the Company completing a Qualifying Transaction (“**QT**”);
- (ii) removing the consequences of failing to complete a QT within 24 months of the Company’s date of listing on the Exchange (the “**Listing Date**”); and
- (iii) authorizing the Company to make certain amendments to the Company’s escrow agreement in order to allow the Company’s escrowed securities to be subject to an 18-month escrow release schedule rather than the current 36 month escrow release schedule in the formerly Policy 2.4.

These changes were approved by the TSX Venture Exchange on April 6, 2021 and a copy of the amended and restated escrow agreement will be filed under the Company’s profile on SEDAR.

Please refer to the Company’s news release dated February 24, 2021 and the management information circular of the Company dated February 19, 2021 for further details with respect to the amendments associated with the new Policy 2.4.

On behalf of the board of directors of the Company:

Mark Fekete
Chief Executive Officer, Chief Financial Officer and Corporate Secretary

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