AUSTON CAPITAL CORP.

AUSTON TERMINATES AMALGAMATION AGREEMENT WITH SOUTHERN SKY RESOURCES CORP.

July 19, 2022 **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**"), announces that the amalgamation agreement dated October 5, 2021 ("**Amalgamation Agreement**") with Southern Sky Resources Corp ("**SSR**"), as announced on June 11, 2021, October 6, 2021, March 18, 2022 and April 4, 2022, has been terminated as at July 6, 2022.

Auston will continue to seek a qualifying transaction in accordance with the policies of the TSX Venture Exchange and will provide further updates in due course. No deposit or cash advance was made by Auston to SSR in connection with the transactions contemplated by the Amalgamation Agreement. Pursuant to the Amalgamation Agreement, SSR is obligated to reimburse Auston for its expenses associated therewith.

Trading in the common shares of Auston was halted as of June 10, 2021 in connection with the execution of a letter agreement with SSR which was superseded by the Amalgamation Agreement. Auston will seek to resume trading as soon as possible.

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.