FOR IMMEDIATE RELEASE TSX Venture Exchange: PCL.P

PERIHELION CAPITAL LTD. ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia, April 7, 2022, Perihelion Capital Ltd. (TSXV: PCL.P) (the "**Company**"), a capital pool company pursuant to Policy 2.4 – *Capital Pool Companies* (the "**Policy**") of the TSX Venture Exchange (the "**TSXV**"), announces that, further to its news releases dated January 5, 2022, and March 4, 2022, the Company has completed its non-brokered private placement of 15,455,526 common shares in the capital of the Company at a price of $0.07 per share (the "**Offered Shares**"), to raise an aggregate of $1,081,886.82 in gross proceeds (the "**Private Placement**"). Following the closing of the Private Placement, the Company has 51,333,727 common shares issued and outstanding.

The Offered Shares are subject to a four-month hold period, expiring August 8, 2022, pursuant to securities laws in Canada and, where applicable, the policies of the TSXV. In connection with the Private Placement, certain finders were paid cash finder's fees in the aggregate amount of $108,188.68. The Company intends to use the net proceeds from the Private Placement to identify and evaluate companies, assets or businesses with a view of completing a Qualifying Transaction (as defined in the Policy).

Perihelion Capital Ltd.

The Company is a capital pool company created pursuant to the policies of the TSXV. It does not own any assets, other than cash or cash equivalents. The principal business of the Company is to identify and evaluate opportunities for the acquisition of an interest in assets or businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to acceptance by the TSXV so as to complete a Qualifying Transaction (as such term is defined in the Policy) in accordance with the policies of the TSXV.

Further Information

For further information, please contact:

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

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding the Private Placement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those *projected in the forward-looking information is the following: the future use of the proceeds of the Private Placement. This forward-looking information may be affected by risks and uncertainties in the business of the Company and market conditions.*

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company have attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and do not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.