Castlecap Terminates Previously Announced Proposed Qualifying Transaction with ATH (Australia) Limited

Calgary, Alberta – May 1, 2024 – Castlecap Capital Inc. (TSXV:CSTL.P) (the "**Company**" or "**Castlecap**"), a capital pool company, announces today that the previously announced definitive business combination agreement ("**Business Combination Agreement**") dated August 26 , 2022 with ATH (Australia) Limited ("**ATH**") with respect to the proposed "Qualifying Transaction" (as defined in the policies of the TSX Venture Exchange (the "**Exchange**")) of the Company with ATH (the "**Transaction**") has been terminated effective as of April 22. 2024.

The Company will continue to pursue and evaluate other businesses and assets with a view to completing a Qualifying Transaction and will make further announcements with respect to these efforts as soon as practically possible.

In accordance with Exchange policies, the Company has applied to have its common shares resume trading on the Exchange.

About Castlecap Capital Inc.
Castlecap is a capital pool company created pursuant to the policies of the Exchange. Castlecap has not commenced operations and has no assets other than cash. Castlecap's principal business is the identification and evaluation of assets or businesses with a view to completing a "Qualifying Transaction" under Policy 2.4 – *Capital Pool Companies of the Exchange*.

Contact Information
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Cautionary Statement and Forward-Looking Information
The information in this news release includes certain information and statements about management's view of future events that constitute forward-looking statements, including statements relating to Castlecap's next Qualifying Transaction (if any). These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results or performance of Castlecap may differ materially from those anticipated and indicated by these statements. Although Castlecap believes that the expectations reflected in forward-looking statements herein are reasonable, it can give no assurances that such statements will be correct. Except as required by law, Castlecap disclaims any intention and assumes no obligation to update or revise any forward-looking statements herein.