The Limestone Boat Company Announces Resignation of Directors

Collingwood, Ontario, June 14, 2024 – **The Limestone Boat Company** ("**Limestone**" or the "**Company**") (**TSXV: BOAT | OTCQB: LMSBF**) – owner and builder of Limestone® Boats – announces the following Director resignations who served as members of the Company's board of directors since March 2021: Mr. Bryan Pearson, Mr. Dave Grandin and Mr. Alan Gaines. We are eternally grateful for Bryan, Dave, and Alan's support, investment, and guidance through challenging times, and wish them all well.

Following these resignations, the Board of Directors of Limestone will be comprised of Telfer Hanson, Scott Hanson, and Charles Pennock, who is independent.

Limestone remains committed to continuing its long-term operations in St Stephen, NB and is targeting resuming production later this year, subject to receiving financing.

About The Limestone Boat Company Limited

The Limestone Boat Company Limited– owner and builder of Limestone® Boats - is publicly traded on the TSX Venture Exchange under the ticker symbol "BOAT". The Company is headquartered in Collingwood, Ontario.

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release, and other publicly available documents including the documents referenced herein, constitute forward-looking information or forward-looking statements (collectively, "**forward-looking information**"). These statements relate to future events or future performance. The use of any of the words "anticipate", "believe", "could" "should", "would", "estimate", "expect", "forecast", "indicate", "intend", "likely", "may", "plan", "potential", "project", "outlook", "seek", "target", "trend" or "will" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Examples of such forward-looking information include, without limitation, any financing of the Company or the proposed continuation of our operations in New Brunswick or elsewhere. Actual future results may differ materially. The Company is subject to a number of risks relating to integration and go-forward operations, certain of which are more particularly described in the Company's public filings available on SEDAR+ (www.sedarplus.ca). The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Many factors could cause actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking information. All the forward-looking information made in this press release is qualified by these cautionary statements and other cautionary statements or factors in this press release. There can be no assurance that the actual results or developments will be realized or, even if substantially realized, will have the expected consequences to, or effects on, the Company. Unless required by applicable securities law, the Company does not intend and does not assume any obligation to update this forward-looking information.