

Michichi Capital Corp. announces Closing of Initial Public Offering

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VANCOUVER, BRITISH COLUMBIA – July 15, 2021. Michichi Capital Corp. (TSXV: M CCP.P) (the “**Corporation**”) is pleased to announce that it has successfully completed its initial public offering of 1,500,000 common shares of the Corporation (“**Common Shares**”) at a price of \$0.50 per Common Share for gross proceeds of \$750,000 (the “**Offering**”). After completion of the Offering, the Corporation now has 2,100,000 Common Shares issued and outstanding.

Lightyear Capital Inc. (the “**Agent**”) acted as the agent for the Offering and in connection therewith, the Corporation granted the Agent a non-transferable option (the “**Agent’s Option**”) which entitles the Agent to purchase up to 150,000 Common Shares at an exercise price \$0.50 per Common Share. The Agent’s Option will expire 24 months from the date the Common Shares are listed on the TSX Venture Exchange Inc. (the “**Exchange**”), which was July 15, 2021. In connection with the Offering, the Agent also received a cash commission equal to 10% of the gross proceeds of the Offering, a corporate finance fee, and was reimbursed for its legal fees and reasonable expenses.

Concurrent with the closing of the Offering, the Corporation also granted options to acquire an aggregate of 210,000 Common Shares at an exercise price of \$0.50 per Common Share to the directors and officers of the Corporation, which options expire five years from the date of grant.

The Corporation is a “capital pool company” and intends to use the net proceeds of the Offering to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the policies of the Exchange. On July 13, 2021, the Exchange issued a bulletin approving the listing of the Common Shares as of market open on July 15, 2021, and immediately halting trading pending completion of closing of the Offering. The Common Shares will resume trading under the trading symbol “**M CCP.P**” on July 19, 2021.

Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

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Forward-Looking Information Cautionary Statement

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or the Corporation’s future performance. The use of any of the words “could”, “expect”, “believe”, “will”, “projected”, “estimated” 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 Corporation’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the Corporation’s stated use of proceeds and its expectation as to the resumption of trading of the Common Shares on the Exchange constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this press release are made as of the date hereof. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

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