

NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

M3 Capital Corp. Announces Proposed Qualifying Transaction

CALGARY, ALBERTA – October 25, 2024. M3 Capital Corp. (the "**Corporation**" or "**M3**") (TSXV:MCT.P) is pleased to announce details concerning its proposed non-arm's length qualifying transaction (the "**Transaction**") involving a business combination with Trevello World Holdings Inc. ("**Trevello**"), a private company incorporated under the *Canada Business Corporations Act* ("**CBCA**").

Trevello is Canada's leading host agency for the travel and leisure industry, empowering approximately 1,000 independent travel professionals ("**ITPs**") with innovative tools and exceptional support. With over 30 years of experience and partnerships with over 300 travel suppliers, Trevello offers comprehensive commissions and exclusive access to rates and perks. Trevello's comprehensive services include a superior back office, customer relationship management (CRM) platform, marketing resources, training and personalized mentoring. Trevello is dedicated to helping ITPs build successful businesses while exceeding its clients' expectations.

The Corporation has entered into a non-binding letter of intent with Trevello dated October 24, 2024 (the "**LOI**") pursuant to which the Corporation and Trevello intend to complete the Transaction by way of a share purchase, plan of arrangement, amalgamation, three-cornered amalgamation or alternate structure to be determined, having regard to relevant tax, securities and other factors and potentially including a pre-closing reorganization of Trevello, to form the resulting issuer being called "Trevello World Holdings Inc." (the "**Resulting Issuer**"), or such other name as may be determined by Trevello and approved by the TSX Venture Exchange (the "**Exchange**").

Pursuant to the proposed Transaction, M3 will purchase all of the issued and outstanding shares of Trevello pursuant to which each issued and outstanding Class A common share of Trevello will be exchanged for 522 common shares of the Resulting Issuer (each a "**Resulting Issuer Common Share**") resulting in the issuance of 522,746,000 Resulting Issuer Common Shares. For the purposes of the Transaction, each Resulting Issuer Common Share that will be exchanged will have a deemed value of \$0.13 per share. If required by Trevello, M3 shall take all necessary action to effect a continuance of M3 from the governing legislation of the *Business Corporations Act* (Alberta) to the CBCA (the "**Continuance**"), and to consolidate M3's outstanding shares (the "**Consolidation**").

M3 and Trevello will use their "commercially reasonable efforts" to engage an investment dealer to complete a private placement of common shares of M3 or Trevello, subscription receipts convertible into common shares of the Resulting Issuer at closing of the Transaction, convertible debt securities, or other securities convertible into shares of the Resulting Issuer, on terms as agreed to by the parties (the "**Brokered Financing**").

Trevello is also conducting a non-brokered private placement (the "**Non-Brokered Private Placement**") in advance of the Brokered Financing and M3 and Trevello agree that the receipt of funds from the Non-Brokered Private Placement will not impact the valuation agreed to in the LOI and that the share exchange ratio will be reduced depending on the number of shares issued pursuant to the Non-Brokered Private Placement. Fifty percent (50%) of the funds received pursuant to the Non-Brokered Private Placement, up to a maximum of \$2,500,000, may be used to pay indebtedness to a related party of Trevello. In addition, receivables from related parties owing to Trevello or its subsidiaries may be used to reduce the number of preferred shares issued by a subsidiary of Trevello.

It is intended that the Transaction, when completed, will constitute the Corporation's "Qualifying Transaction" in accordance with Policy 2.4 of the Exchange. A more comprehensive news release will be issued by the Corporation disclosing details of the Transaction, including financial information respecting Trevello, the names and backgrounds of all persons who will constitute insiders of the Resulting Issuer, and information respecting sponsorship, once certain conditions have been met, including:

- i) approval of the Transaction by the boards of directors of the Corporation and Trevello;
- ii) satisfactory completion of due diligence; and
- iii) execution of the formal agreement.

The LOI expires on November 29, 2024 if the formal agreement has not been executed, and the Corporation and Trevello have agreed not to solicit or enter into any agreements that would reasonably be expected to interfere with or prevent the Transaction, from the time of entering into the LOI until February 28, 2025.

Since Morris Chia is a director, officer and significant shareholder of both M3 and Trevello, the Transaction is not at arm's length and therefore "Majority of the Minority" approval of the Transaction will be required from the disinterested shareholders of M3. A management information circular will be provided to the shareholders of M3 in due course. A meeting of shareholders of the Corporation will be held prior to the closing of the Transaction to approve the Transaction, the Continuance, the Consolidation, the name change, a new stock option plan and electing the board of directors. Trading in the common shares of the Corporation will remain halted and is not expected to resume trading until the Transaction is completed or until the Exchange receives the requisite documentation to resume trading.

For further information, please contact:

M3 Capital Corp.

Jimmy Chow – Chief Financial Officer and Director
Phone: (587) 225-2865

Trevello World Holdings Inc.

Morris Chia – Chief Executive Officer and Director
Phone: (204) 228 4408

Forward-Looking Information Cautionary Statement

Certain statements contained in this press release constitute forward-looking information. These statements include approval of the Transaction by the board of directors of the Corporation and Trevello, completion of due diligence, execution of the formal agreement, approval of the Exchange, shareholder approval of the Transaction and other matters and certain forward-statements relating to the development of Trevello's products and Trevello's business generally. The use of any of the words "will", "expected", "view" 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, statements pertaining to the terms and completion of the Transaction 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.

Completion of the Transaction is subject to a number of conditions, including but not limited to, execution of a formal agreement relating to the Transaction, completion of satisfactory due diligence, Exchange acceptance, receipt of requisite regulatory approvals, and if applicable pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approvals, and any ancillary matters thereto, are obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

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.