



Pegasus Mercantile Inc. Announces MCTO Status Update

Vancouver March 28, 2025 – Pegasus Mercantile Inc. (CSE: LOAN) (Frankfurt: TT5) (OTC: XTCYF) (“the **Company**”) today its status update further to the Company's press release dated January 29, 2025 (the "**Announcement**") concerning the delay of the filing of its annual financial statements in respect of its year ended September 30, 2024, its management discussion and analysis relating to its annual financial statements, and the CEO and CFO certifications (collectively, the "**Required Documents**"), beyond the prescribed deadline of January 28, 2025.

As previously announced, the Company was granted an MCTO by the British Columbia Securities Commission which will stay in effect until the Required Documents are filed. The Company intends to satisfy the provisions of the alternative information guidelines in accordance with National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**") by issuing bi-weekly default status reports in the form of news releases until the situation is satisfactorily rectified. The BCSC has extended the required filing date to April 14, 2025, the Company intends to have all required documents filed and completed by that date.

The Company confirms that since the date of the Announcement, (a) other than as described herein, there have been no changes to the information contained in the Announcement that would reasonably be expected to be material to shareholders, (b) there have been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines as set out in NP 12-203, (c) there has not been any other subsequent specified default by the Company following the Announcement under NP 12-203, and (d) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company's management, along with its Auditors, to complete the Required Documents. The Company confirms that it will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing default status reports in the form of news releases for so long as it remains delayed in filing the Required Documents.

About Pegasus Mercantile Inc.:

Pegasus is a prospect generator that provides high growth companies with technology, financial, operational, and management assistance in the fast growing market for global wellness products and novel consumer goods and services.

For information visit website: www.pegasusmercantile.com

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