

GELUM CAPITAL LTD.

(formerly Jagercor Energy Corp.)

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GELUM CAPITAL LTD. ANNOUNCES REILING OF Q3 MD&A

Vancouver, BC – July 29, 2019 – Gelum Capital Ltd. (the “Company” or “Gelum”) announces that as a result of a review by the British Columbia Securities Commission, we are issuing the following press release to clarify our disclosure. Gelum has amended and restated its Q3 MD&A (for the interim period January 31, 2019) and filed on SEDAR on July 29, 2019 so as to properly reflect the present status of the Company’s business. The previously filed Q3 MD&A inadvertently included certain information about the Company’s previous oil & gas activities that was no longer current as the Company ceased to be involved in the oil & gas business in July 2018.

Annual General Meeting of Shareholders

The Company will hold an annual general and special meeting of shareholders on September 13, 2019 and has filed its notice of meeting and record date on SEDAR. The Company will set out all matters to be approved in a notice of meeting and information circular to be sent to all shareholders of the Company. The Company expects to put before the shareholders, the election of directors – which will include the election of a third director, appointment of auditor, stock option plan approval and such other matters as may arise before the information circular is mailed.

For further information about Gelum, please contact:

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Forward-Looking Information:

This press release may include ‘forward-looking information’, within the meaning of Canadian securities legislation, about the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, investors should not unduly rely on the forward-looking information because the Company cannot assure that it will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.