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**EAGLE I CAPITAL ANNOUNCES LETTER OF INTENT FOR PROPOSED ACQUISITION OF WEEKAPAUG LITHIUM INC.**

**TORONTO, ON, July 8, 2022** – Eagle I Capital Corporation (“**Eagle I**” or the “**Company**”) is pleased to announce that it has signed a letter of intent dated July 8, 2022 (the “**LOI**”) with Weekapaug Lithium Inc. (“**Weekapaug**”) in respect of a proposed business combination (the “**Transaction**”). It is currently anticipated that the Transaction will occur as a share exchange, merger, or amalgamation and the final structure of the Transaction will be subject to receipt of tax, corporate and securities law advice for both Eagle I and Weekapaug. Upon completion of the Transaction, the combined entity (the “**Resulting Issuer**”) will continue to carry on the business of Weekapaug. It is expected that upon completion of the Transaction, the Resulting Issuer will apply to list its common shares for trading on the Canadian Securities Exchange (the “**CSE**”).

**About Eagle I Capital Corporation**

Eagle I Capital Corporation is a public company with no current activities or operations.

**Eagle I Capital Corporation**

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**Cautionary Statements Regarding Forward Looking Information**

*This press release may contain forward-looking statements including, but not limited to, comments regarding the timing of the annual meeting of shareholders of the Company. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.*